

APPROVED BY:

Extraordinary General Meeting of
Shareholders of JSC “INTER RAO
UES” of _____, 2012
(Minutes # _____ as of _____, 2012)

**CHARTER
of Open Joint Stock Company
“INTER RAO UES”**

(restated)

Moscow
2012

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Article 1. General provisions

- 1.1. The Open Joint Stock Company «INTER RAO UES» (previous name - Open joint-stock corporation «Sochinskaya TPS») was founded by Founder's Decision of October 23, 2002 pursuant to the Civil Code of the Russian Federation, Federal Law On Joint-Stock Companies, other laws of the Russian Federation, and is governed by applicable Russian Federation laws and this Charter in its operations. The Company was registered on November 1, 2002 by Primary State Registration Number (OGRN) 1022302933630.
- 1.2. Open joint-stock corporation «Sochinskaya TPS» was renamed by way of decision of the sole Company's shareholder – Unified Energy System of Russia (Minutes No. 1845pr/3 of Unified Energy System of Russia Management Board Meeting of 03/28/2008) into Open Joint Stock Company «INTER RAO UES» (hereinafter referred to as the “Company”).
- 1.3. The full name of the Company - Открытое акционерное общество "ИНТЕР РАО ЕЭС" in Russian, Open Joint Stock Company «INTER RAO UES» in English.
- 1.4. Short corporate name of the Company in Russian - ОАО "ИНТЕР РАО ЕЭС", in English – JSC “INTER RAO UES”.
- 1.5. Registered address of the Company: Russian Federation, 119435, Moscow, 27 Bolshaya Pirogovskaya, bldg 3.
- 1.6. The Company is established without limitation as to time of activity.
- 1.7. Pursuant to the decision of sole Company's shareholder – Unified Energy System of Russia (Minutes No. 1791pr/2 of Unified Energy System of Russia Management Board Meeting of 12/18/2007) the Company was reorganized by accession of the Open Joint Stock Company «Inter RAO UES Holding» (hereinafter referred to as JSC «Inter RAO UES Holding»), Joint Stock Company for Development of International Electrical Relations «RAO UES INTERNATIONAL » (hereinafter referred to as JSC «RAO UES INTERNATIONAL»), Joint Stock Company "Kaliningradskaya TEC-2" (hereinafter referred to as – JSC "Kaliningradskaya TEC-2"), Joint-Stock Company “North-West Thermal Power Plant” (hereinafter referred to as JSC “North-West Thermal Power Plant”), Open Joint-Stock Company “Ivanovskie PGU” (hereinafter referred to as ОАО “Ivanovskie PGU”).
- 1.8. In accordance with:
 - the separation balance sheet of – Unified Energy System of Russia, containing provisions as to the defining of JSC «Inter RAO UES Holding» as the legal successor of – Unified Energy System of Russia, which is a JSC «Inter RAO UES Holding» transfer deed approved by the decision of the Extraordinary General Meeting of Shareholders of – Unified Energy System of Russia of October 26, 2007, Minutes of October 30, 2007 bearing no number,
 - JSC «RAO UES INTERNATIONAL» transfer deed approved by the decision of the Extraordinary General Meeting Shareholders of JSC «RAO UES INTERNATIONAL» of December 19, 2007, Minutes No. 14 of December 19, 2007,

- JSC "Kaliningradskaya TEC-2" transfer deed approved by the decision of the Extraordinary General Meeting of Shareholders of JSC "Kaliningradskaya TEC-2" of December 17, 2007, Minutes No. 25 of December 17, 2007,
- JSC "North-West Thermal Power Plant" transfer deed approved by the decision of the Extraordinary General Meeting Shareholders of JSC "North-West Thermal Power Plant" of December 19, 2007, Minutes No. 25 of December 19, 2007,
- OAO "Ivanovskie PGU" transfer deed approved by the decision of the Extraordinary General Meeting of Shareholders of OAO "Ivanovskie PGU" of December 19, 2007, Minutes No. 2 of December 19, 2007,

The Company is a legal successor of JSC «Inter RAO UES Holding», JSC «RAO UES INTERNATIONAL», JSC "Kaliningradskaya TEC-2", JSC "North-West Thermal Power Plant", and OAO "Ivanovskie PGU" by way of universal succession of all property, rights and obligations of each of the above companies upon accession to the Company (a record of legal entity activity termination by way of reorganization in form of accession to the Company in the Unified State Register of Legal Entities).

Article 2. Legal status of the Company

- 2.1. The legal status of the Company is defined by the Civil Code of the Russian Federation, Federal Law On Joint-Stock Companies, and other Russian Federation laws, and is governed by applicable laws of the Russian Federation and this Charter.
- 2.2. The Company is a legal entity under Russian Federation laws.
- 2.3. The Company has separate assets in its ownership, which are reported in a separate balance sheet, may in its own name acquire and exercise property and personal non-property rights, incur obligations, and be plaintiff or defendant in court.
- 2.4. The Company has the right to open bank accounts within the Russian Federation and outside the Russian Federation..
- 2.5. The Company shall be held liable for its obligations to the extent of all its assets.

The Company shall not be held liable for the obligations of the Russian Federation and its shareholders.

The shareholders of the Company shall not be held liable for the obligations of the Company, except as provided by Russian Federation laws.

The shareholders of the Company will run the risk of losses of the Company to the extent of their shares.

- 2.6. The Company shall not be held liable for obligations of the state and its authorities, the state and its authorities shall not be held liable for the obligations of the Company.
- 2.7. The Company has a round seal bearing its full company name in Russian and location.

The Company may have seals and forms with its name, logo, duly registered trademark, and other means of visual identification.

- 2.8. The Company shall have civil rights and obligations required for any activity permitted by federal laws.
- 2.9. The Company shall perform mobilized preparation and mobilization pursuant to applicable federal laws and other Russian Federation laws.
- 2.10. The Company shall be entitled to establish (or participate in establishment) in the prescribed manner commercial and non-commercial organizations, set up representative offices, and branches acting in accordance with charters and regulations approved by the Company.

The Company shall comprise representative offices and branches described in Appendix No. 1 being an integral part of this Charter.

Company's branches and representative offices shall not be legal entities, and shall act for and on behalf of the Company and pursuant to the provisions approved by the Company.

Company's branches and representative offices shall be vested by the parent Company with assets reported on its separate balance sheet and and balance sheet of the Company.

Heads of a branch and representative office shall be appointed by the Company and act on the basis of powers of attorney issued by the Company.

Branches and representative offices shall carry out their activities for and on behalf of the parent Company. The Company shall be held liable for activities of its branches and representative office.

Data on amendments to the Charter of the Company as regards a change of information on its branches and representative offices shall be submitted to a legal entity state registration authority on a notification basis. The foresaid amendments to the Charter of the Company shall come into force for third persons upon notification of the legal entity state registration authority thereof.

Company's branches and representative offices outside the Russian Federation shall be also established by the Company pursuant to laws of foreign states where branches and representative offices are located, unless otherwise provided by international agreement of the Russian Federation.

- 2.11. The Company may have subsidiaries and affiliates in the Russian Federation established pursuant to the Federal Law On Joint-Stock Companies, other federal laws and this Charter, and outside the Russian Federation pursuant to laws of foreign states where subsidiaries and affiliates are located, unless otherwise provided by international agreements of the Russian Federation.
- 2.12. The Company is a commercial organization.

Article 3. Company purpose and activities

- 3.1. The main object of the Company shall be realization of profit.
- 3.2. For the purpose of profit realization, the Company may carry out any activities permitted by law, including as follows:
 - Electric and thermal power generation,
 - Electric grid and heat supply network continuous availability services,

- Electric and thermal power supply (sale) activities,
- Receipt (purchase) of electric power from the Wholesale Electric Power (Capacity) Market,
- Arrangement of power saving operation of power plant equipment, and observation of power supply schedules pursuant to contracts,
- Operation of electric grids and heat supply networks,
- Power plant equipment operation pursuant to applicable regulations, seasonable and quality repairs, retrofitting and reconstruction of power facilities, and electric power supply development,
- Operation of power facilities not on the books of the Company, under contracts with owners of these power facilities,
- Development and implementation of new technology providing efficiency, safety and sustainability of Company's industrial facilities, arrangement of conditions for development of energy in general, implementation of sector-specific research and engineering programs and innovative programs, establishment of sector-specific R&D funds,
- Power and heat supply services for legal entities,
- Power supply to consumers connected to Company's electric grids and heat supply networks pursuant to contracts concluded,
- Foreign economic activities,
- Participation in investment projects, funding of investment programs aimed at acquisition of assets abroad and in RF, including shares of foreign and Russian companies or rights of disposal thereof,
- Power export and import,
- Import and export of power equipment, dispatching and automatic controls, and its warranty and post-warranty service,
- Development in collaboration with power plants in other countries of operating practices of collaboration of the UES of Russia and power supply systems of Russian Federation with foreign power systems,
- Performance of customer and performer functions in any internal and international power engineering projects, telecommunication, dispatching and automatic control system projects,
- Complex support, development and implementation of international projects and programs in the field of electric power systems, including primary feasible studies,
- Participation in development of a development concept and strategy for the UES of Russian and external relations as to electric power with CIS and non-CIS countries,
- Consulting services,
- Securities operations pursuant to Russian Federation laws,

- Engineering survey, development and construction of buildings and facilities of importance levels 1 and 2 in accordance with the state standard, residential and non-residential buildings, and other facilities,
- Finance leasing in the Russian Federation,
- Front-end engineering, design works and research works aimed at development of electric power systems and controls, operation and transfer capacity enhancement for existing facilities, construction of new power transmission lines (including international), and other electric power facilities, export and power exchange enhancement (with or without subcontracting),
- Participation in scientific research programs carried out by energy, design and R&D companies,
- Software development intended for solution for solving of issues of management and power supply system and association development, creation of information databases, and supply of software nationally and internationally,
- Personnel training in power enterprises of Russia and abroad, and arrangement of exhibitions, displays, presentations and seminars on achievements of domestic and foreign power industry as well;
- Training and knowledge testing in standards and regulations, maintenance and operation, labor, industrial and fire safety regulations,
- Participation in design, implementation and operation of up-to-date and long-term communication and data transfer systems in the Russian Federation and abroad,
- Nature protection activities,
- Operation of internal gas networks,
- Environmental impact and protection activity, natural resource use, industrial waste disposal, storage, and movement,
- Listed property trust,
- Securities management,
- Exercise of business company executive body powers pursuant to laws and signed contracts,
- Logistics,
- Security activities solely for own safety by a security service created by the Company whose operations are governed by the Russian Federation law On Private Detective and Security Activity in the Russian Federation and other Russian Federation laws,
- Customs agent and broker activity,
- Arrangement and implementation of defense programs as to mobilization preparation, civil defense, emergency situations, and protection of data classified as state secret pursuant to Russian Federation laws,
- Other types of activity permitted by Russian Federation laws.

- 3.3. The Company may be engaged in certain types of activity specified by federal laws only under a special permit (license).

The Company's right to carry out certain types of activity that require licensing shall come into force upon granting of such license or as specified therein, or terminate upon expiration, unless otherwise provided by applicable Russian Federation laws.

Article 4. Authorized capital of the Company

- 4.1. The authorized capital of the Company is comprised of the nominal value of shares acquired by shareholders (placed shares).
- 4.2. The authorized capital stock of the Company amounts to 272 996 961 720 (two hundred and seventy-two billion nine hundred and ninety-six million nine hundred and sixty-one thousand seven hundred and twenty) rubles. The Company placed ordinary registered uncertified shares of the same nominal value 0.02809767 (zero point zero two eight zero nine seven six seven) rubles each in the amount of 9,716,000,000,000 (nine trillion seven hundred and sixteen billion) shares for a total par value of 272,996,961,720 (two hundred and seventy-two billion nine hundred and ninety-six million nine hundred and sixty-one thousand seven hundred and twenty) rubles.
- 4.3. The authorized capital of the Company may be:
- Increased by way of increase in a nominal value of shares, or issue of additional shares,
 - Reduced by way of reduction in a nominal value of shares or reduction of their total quantity, and by way of purchase and redemption of part of Company's issued shares pursuant to this Charter.
- 4.4. The authorized capital of the Company shall be increased only upon full payment thereof.
- 4.5. The authorized capital of the Company shall be reduced as prescribed by Russian Federation laws and this Charter.
- 4.6. The Company shall reduce its charter capital if it is provided by the Federal law "On Joint-Stock Companies".
- 4.7. The Company may acquire shares issued by the same upon decision of the General Meeting of Shareholders on reduction of the charter capital of the Company by way of purchase of part of shares in order to reduce their total number.

The General Meeting of Shareholders may not adopt decisions as to reduction of the charter capital of the Company by way of purchase of shares in order to reduce their total number if a nominal value of outstanding shares is below the minimum charter capital pursuant to the Federal Law "On Joint Stock Companies".

The shares acquired by the Company in accordance with this section shall be redeemed upon acquisition.

As per decision of the General Meeting of Shareholders, payment for shares acquired pursuant to this section may be effected in cash and/or by other assets.

- 4.8. The Company has the right to place additional 7,958,113,845,013 (seven trillion nine hundred and fifty-eight billion one hundred and thirteen million

eight hundred and forty-five thousand and thirteen) ordinary registered uncertified shares with the nominal value of 0.02809767 (zero point zero two eight zero nine seven six seven) each (authorized shares) entitling bearer to the same rights as the placed ordinary shares of the Company under this Charter.

Article 5. Shares, bonds and other securities of the Company

- 5.1. The Company shall issue ordinary shares and be entitled to issuance of one or more types of preferred shares, bonds and other securities as prescribed by the Russian Federation laws.
- 5.2. Conversion of ordinary shares into preferred shares, bonds and other securities shall not be permitted.
- 5.3. Company shares and other securities convertible into shares shall be issued pursuant to the Russian Federation laws.
- 5.4. The Company shall be entitled to issuance of additional shares and securities with distribution among Company's shareholders, subscription and conversion.
- 5.5. Pursuant to Russian Federation laws Company's shareholders shall exercise a preemptive right to acquire additional shares placed by subscription and securities convertible into shares in an amount proportionate to a number of shares of this category (type).
- 5.6. If in exercise of a preemptive right to purchase additional shares, and in consolidation of shares a whole number of shares cannot be acquired by a shareholder, parts of the shares shall be formed (fractional shares).

Fractional share shall entitle a shareholder – owner thereof – to rights granted by a share of certain category (type) in the amount corresponding to a part of a whole share.

Fractional shares shall be outstanding on a par with the whole shares. If one person acquires two or more fractional shares of one category (type), these shares form a whole and/or fractional share equal to a sum of these fractional shares.

- 5.7. Payment for additional shares placed by subscription may be effected in cash, securities, other property, or property rights or other rights with a monetary value.

Payment for additional shares by offsetting monetary claims against the Company shall be permitted in case of private placement.

Additional share payment method shall be determined by a placement decision. Payment for other equity securities may be effected only in cash.

- 5.8. The Company may acquire shares issued by the same by decision of the Board of Directors of the Company, except as provided by sec. 4.7. of the present Charter.

The Board of Directors shall not be entitled to adoption of decisions on acquisition of shares if a nominal value of outstanding shares is less than 90 percent of the charter capital of the Company.

Shares acquired by the Company in accordance with this section shall not grant voting rights, they shall not be considered by vote counting. Dividends shall not be accrued for the same. Such shares shall be sold as per decision of the Board of Directors at a price not lower than their market value within one year from the date of acquisition. Otherwise, the General Meeting of Shareholders shall adopt a decision on reduction of Company's charter capital by way of redemption.

As per decision of the Board of Directors, payments for shares purchased pursuant to this section may be effected in cash and/or by other assets.

Article 6. Rights of shareholders of the Company

- 6.1. Each ordinary share of the Company shall have the same nominal value and grant shareholders – owners of the same equal rights.
- 6.2. Shareholders – owners of ordinary shares of the Company shall have the following rights:
 - 6.2.1. To participate in the General Meeting of Shareholders with a right of voting on all issues within its competence in person or through their representatives,
 - 6.2.2. To introduce items on the agenda of the General Meeting of Shareholders as prescribed by Russian Federation laws and this Chapter,
 - 6.2.3. To receive dividends stated by the Company,
 - 6.2.4. To obtain information on Company's activities and examine Company's documents pursuant to Article 91 of the Federal Law “On Joint Stock Companies”, other laws and this Charter,
 - 6.2.5. To request redemption by the Company of all or part of their shares as prescribed by legislation of the Russian Federation,
 - 6.2.6. In case of issue by the Company of additional shares, a preemptive right to acquire the additional shares and equity securities convertible into shares by way of subscription in an amount proportionate to a number of shares of this category (type) owned by them, as prescribed by legislation of the Russian Federation,
 - 6.2.7. To acquire a part of Company's assets in case of its liquidation as prescribed by legislation of the Russian Federation and this Charter,
 - 6.2.8. To exercise other rights as provided by legislation of the Russian Federation, the Charter and decisions of the General Meeting of Shareholders within its competence.

Article 7. Dividends

- 7.1. Further to the first quarter, six or nine months of the fiscal year and (or) for the financial year to decide on (declare) dividends on the shares., the Company shall be entitled to adoption of decisions on (declaration of) dividends on outstanding shares. A decision on payment (declaration) of

dividends further to the first quarter, six or nine months of a fiscal year may be adopted within three months upon a relevant period.

The Company shall pay stated dividends on shares of each category (type).

7.2. Company is not entitled to pay declared dividends on shares:

- If as of the date of payment the Company is eligible for insolvency (bankruptcy) pursuant to legislation of the Russian Federation or if the Company reveals the same further to dividend payment,
- If as of the day of payment the Company's net assets value is less than the amount of its charter capital and reserve fund, or becomes less than the above amount further to dividend payment,
- In other cases stipulated by federal laws.

Upon termination of circumstances specified in this section the Company shall pay declared dividends to shareholders.

7.3. Decisions on payment (declaration) of dividends, including decisions on a size of dividends and payment method on shares of each category (type) shall be adopted by the General Meeting of Shareholders.

A dividend size shall not exceed an amount recommended by the Board of Directors of the Company.

The General Meeting of Shareholders shall be entitled to adoption of decisions on passing of dividends on ordinary shares.

7.4. The Company shall not adopt decisions on (declare) payment of dividends on shares:

- Until the charter capital of the Company is paid in full,
- Until redemption of all Company shares to be redeemed in accordance with Article 76 of the Federal Law On Joint-Stock Companies,
- If as of the date of such decision the Company meets the insolvency (bankruptcy) pursuant to Russian Federation laws on insolvency (bankruptcy) or if the foresaid features appear in the Company as a result of dividend payment;
- If as of the day of such decision the Company's net assets value is less than its charter capital and reserve fund, or becomes so further to such decision,
- In other cases stipulated by federal laws.

7.5. The source of dividend payment shall be Company's profit after tax deduction (Company's net profit). Company's net profit shall be calculated based on Company's accounts.

7.6. A dividend payment date shall be defined by the General Meeting of Shareholders within 60 (sixty) days upon such payment decision.

Article 8. Funds of the Company

8.1. The Company shall establish a Reserve Fund in the amount of 15 (fifteen) percent of the charter capital of the Company.

8.2. The amount of compulsory annual contributions to the reserve fund of the Company shall be 5 (five) percent of Company's net profit until the stated amount of reserve fund is reached..

8.3. Company's reserve fund will be established for the purpose of compensating its losses, payments on bonds and purchasing the shares of the Company when other funds are unavailable.

Company's reserve fund shall not be used for other purposes.

8.4. To secure its economic and financial activities as business entity the Company shall be entitled to establish other funds in accordance with requirements of the Russian Federation.

Article 9. Managing and control bodies of the Company

9.1. Company's managing bodies are:

- General Meeting of Shareholders,
- Board of Directors,
- Company's Management Board (collective executive body),
- Chairman of the Management Board (sole executive body).

9.2. Company's Auditing Committee is the Company's business control body.

Article 10. General Meeting of Shareholders of the Company

10.1. The General Meeting of Shareholders is the highest managing body of the Company.

The following issues shall be within the competence of the General Meeting of Shareholders:

- (1) Amendments to the Charter, or approval Company's restated Charter,
- (2) Company reorganization,
- (3) Liquidation of the Company, appointment of a Liquidation Committee, and approval of interim and final liquidation balance sheets,
- (4) Determination of a number, nominal value, category (type) of declared shares and rights granted by these shares;
- (5) Increase of Company's charter capital by increase of a nominal share value or by issuance of additional shares (except the case specified in Clause 15.1.7. of this Charter);
- (6) Decrease in the charter capital by reduction of a nominal share value, by acquisition of a portion of shares to reduce their total number, and by redemption of shares acquired by the Company,
- (7) Splitting and consolidation of shares of the Company;
- (8) Determination of a number of Board of Directors members, election of Company's Board of Directors members and early termination of their powers,

- (9) Election and early termination of powers of the Management Board Chairman,
- (10) Election of Company's Auditing Committee and early termination of its powers,
- (11) Approval of Company's Auditor,
- (12) Decision on transfer of the authority of the sole executive body of the Company to a managing company (manager),
- (13) Approval of annual reports, annual financial statements, including profit and loss statements (profit and loss accounts) of the Company, and distribution of profits (including payment (declaration) of dividends, to the exception of profits distributed as dividends further to the first quarter, six or nine months of a fiscal year) and Company's losses in the fiscal year,
- (14) Determination of a procedure for the holding of the General Meeting of Shareholders,
- (15) Election of the Counting Commission members and early termination of their powers,
- (16) Payment (declaration) of dividends for the first quarter, six or nine months of a fiscal year,
- (17) Decisions on approval of transactions as provided by Article 83 of the Federal Law On Joint-Stock Companies,
- (18) Decisions on approval of major transactions as provided by Article 79 of the Federal Law On Joint-Stock Companies,
- (19) Decision on participation in financial industrial groups, associations and other business organizations,
- (20) Approval of internal documents regulating the activities of the Company,
- (21) Decision on remunerations and/or compensations for members of the Auditing Committee,
- (22) Decision on remunerations and/or compensations for members of Company's Board of Directors,
- (23) Resolution of other issues pursuant to the Federal Law On Joint-Stock Companies.

10.2. Issues within the competence of the General Meeting of Shareholders shall not be delegated to the Board of Directors, Company's Management Board, or the Chairman of Company's Management Board.

The General Meeting of Shareholders shall not be entitled to consideration and adoption of decisions on issues beyond its competence pursuant to the Federal Law On Joint-Stock Companies.

10.3. A decision of the General Meeting of Shareholders on a voting issue shall be adopted by a majority of votes of shareholders – holders of voting shares of the Company taking part in a meeting, unless otherwise specified by the Federal Law On Joint-Stock Companies.

- 10.4. Decisions of the General Meeting of Shareholders of the Company shall be adopted by a three-fourths majority of shareholders – holders of voting shares taking part in the General Meeting of Shareholders on the following issues:
- Amendments to the Charter or approval of a restated Charter,
 - Company reorganization,
 - Liquidation of the Company, appointment of a Liquidation Committee, and approval of interim and final liquidation balance sheets,
 - Determination of a number, nominal value, category (type) of declared shares and rights granted by these shares,
 - Decrease in the charter capital of the Company by reduction of a nominal value of shares,
 - Issue of shares (Company's equity securities convertible into shares) by way of closed subscription as per decision of the General Meeting of Shareholders to increase the charter capital by placing additional shares (Company's equity securities convertible into shares),
 - Issue of ordinary shares by open subscription constituting more than 25 (twenty five) percent of previously issued ordinary shares,
 - Issue of ordinary shares by open subscription which are convertible into ordinary shares constituting more than 25 (twenty five) percent of previously placed ordinary shares,
 - Decision on approval of a major transaction, whose subject is property with a value exceeding 50 (fifty) percent of the balance value of Company's assets,
 - Other issues under the Federal Law On Joint-Stock Companies.

Decision on approval of party-related transactions pursuant to Article 81 of the Federal Law On Joint-Stock Companies shall be adopted by the General Meeting of Shareholders by a majority of votes of shareholders – owners of voting shares not interested in the transaction.

- 10.5. The matters referred to in the Subclauses 2, 5-7, 11, 12, and 17-20 in the Clause 10.1 Article 10 of the Charter shall be introduced at the General Meeting of Shareholders only at suggestion of the Board of Directors of the Company.
- 10.6. The General Meeting of Shareholders of the Company shall not be entitled to adopting decisions on issues not submitted to the agenda of the General Meeting of Shareholders of the Company, or to change the agenda.
- 10.7. Voting at the General Meeting of Shareholders shall be conducted on a one-share-one-vote basis, to the exception of cumulative voting as to election of Board of Directors members.

For the purpose of cumulative voting, a number of votes held by each shareholder shall be multiplied by a number of persons to be elected to Company's Board of Directors, and a shareholder shall be entitled to the casting of such votes for one candidate or distribute them among two or more candidates.

Candidates coming head of the poll shall be deemed elected to Company's Board of Directors.

10.8. The General Meeting of Shareholders shall be held in Moscow or at the location of Company's branches and representative offices.

The Board of Directors shall determine an address for the holding of the General Meeting of Shareholders by consideration of issues related to the holding of the General Meeting of Shareholders.

10.9. Chairman of the Board of Directors, or another person appointed by a decision of the same shall preside over the General Meeting of Shareholders.

Article 11. General Meeting of Shareholders in the form of joint presence

11.1. Annual General Meeting of Shareholders shall be held not earlier than two months and not later than six months after the end of a fiscal year.

Annual General Meeting of Shareholders shall cover election of the Board of Directors, Audit Committee, approval of the Company Auditor, approval of annual financial statements presented by Company's Board of Directors, annual accounts, including Company's profit and loss statements (profit and loss accounts), and distribution of profits (including payment (statement) of dividends, to the exception profits distributed as dividends further to the first quarter, six or nine months of a fiscal year), and Company's losses further to results of a fiscal year.

11.2. The General Meeting of Shareholders shall be held in the form of a joint presence of shareholders (shareholders' representatives) to discuss the agenda and decisions on issues submitted to voting.

Decisions of General Meeting of Shareholders may be adopted by absentee voting (by ballot) pursuant to Article 12 of this Charter.

11.3. Functions of a Counting Committee at the General Meeting of Shareholders shall be performed by a professional securities market participant – keeper of Company's, register of shareholders (Company's record clerk).

11.4. A list of persons entitled to participation in the General Meeting of Shareholders shall be compiled based on Company's register of shareholders.

A date of compilation of the list of persons of the Company entitled to participation in the General Meeting of Shareholders may not be earlier than a date of a decision to convene the General Meeting of Shareholders and shall not exceed 50 (fifty) days prior to the date of the General Meeting of Shareholders, unless otherwise provided by the Federal Law On Joint-Stock Companies.

11.5. A notice on the holding of the General Meeting of Shareholders shall be published by the Company in the IZVESTIYA Newspaper, and posted on Company's website 30 (thirty) days prior to the holding date or earlier, unless a longer term is set by the Federal Law On Joint-Stock Companies.

11.6. Ballots for voting on agenda items should be sent by registered mail to the address specified in the list of persons eligible to participate in the General Meeting of Shareholders, or delivered against receipt to each person named on the list of persons eligible to participate in the General Meeting of

Shareholders, not later than 20 (twenty) days prior to the date of the holding of the General Meeting of Shareholders.

Information (materials) on items of the agenda of the General Meeting of Shareholders shall be accessible to persons entitled to attend the General Meeting of Shareholders within twenty (20) days, and in the event the agenda of the General Meeting of Shareholders includes the question of restructuring of the Company it shall be accessible for examination within thirty (30) days before the General Meeting of Shareholders, at the premises of the executive body of the Company or other location as specified in the Notice of the General Meeting of Shareholders or posted on the Company's website on the Internet not later than thirty (30) days before the scheduled date. Such information (materials) shall be accessible to persons participating in the General Meeting of Shareholders during its course.

A procedure for instruction of persons entitled to participation in the General Meeting of Shareholders on information (materials) as to the agenda of the General Meeting of Shareholders and list of such data (materials) shall be determined by the Board of Directors of the Company.

11.7. The right to participate in the General shareholders' meeting is performed by a shareholder both personally and through his representative.

Information (materials) on items of the agenda of the General Meeting of Shareholders shall be accessible to persons entitled to attend the General Meeting of Shareholders within twenty (20) days, and in the event the agenda of the General Meeting of Shareholders includes the question of restructuring of the Company it shall be accessible for examination within thirty (30) days before the General Meeting of Shareholders, at the premises of the executive body of the Company or other location as specified in the Notice of the General Meeting of Shareholders or posted on the Company's website on the Internet not later than thirty (30) days before the scheduled date. Such information (materials) shall be accessible to persons participating in the General Meeting of Shareholders during its course.

The powers of each of these persons must be properly documented.

11.8. By the holding of the General Meeting of Shareholders in the form of joint presence, the persons included in the list of persons eligible to participate in the General Meeting of Shareholders (or their representatives) may participate in the meeting or send their completed ballots to the Company.

11.9. The holders of a majority of shares issued and outstanding and entitled to vote at the general meeting of shareholders will constitute a quorum at the General Meeting of Shareholders..

Shareholders registered for participation in the General Meeting of Shareholders shall be deemed to have participated in the same.

11.10. In the absence of a quorum at the Annual General Meeting of Shareholders of the Company, another General Meeting of Shareholders of the Company shall be held with the same agenda. In default of a quorum at the Extraordinary General Meeting of Shareholders of the Company another General Meeting of Shareholders shall be held with the same agenda.

Second General Meeting of Shareholders of the Company, convened to replace a failed one, shall be qualifying if attended by shareholders entitled to 30 (thirty) or more percent of the voting shares of the Company.

During the second General Meeting of Shareholders in less than forty (40) days after the failed general shareholders meeting the persons entitled to attend the General Meeting of Shareholders, shall be determined in accordance with a list of persons entitled to participation in the failed General Meeting of Shareholders

In the absence of a quorum at the Annual General Meeting of Shareholders on the basis of a decision of a court of law, the General Meeting of Shareholders shall be held with the same agenda. However, additional judicial recourse shall not be required.

In the absence of a quorum for the Extraordinary General Meeting of Shareholders on the basis of a decision of a court of law, the General Meeting of Shareholders shall not be held.

- 11.11. Minutes of voting results shall be executed and signed by the members of the Counting Commission or by a person exercising functions of the same within 3 (three) business days upon the closing of the General Meeting of Shareholders.
- 11.12. Minutes of the General Meeting of Shareholders shall be executed in two copies within 3 (three) business days upon the closing of the General Meeting of Shareholders. Both copies shall be signed by the Chairman and Secretary of the General Meeting of Shareholders.
- 11.13. Voting results and decisions adopted by the General Meeting of Shareholders may be announced at the General Meeting of Shareholders.

If results of voting by the General Meeting of Shareholders have not been announced at the General Meeting of Shareholders, the persons on the list of persons entitled to participation in the General Meeting of Shareholders of the Company shall be notified of decisions adopted by the General Meeting of Shareholders and voting results within 10 (ten) days upon execution of voting results minutes in the form of a voting results report as prescribed for the holding of the General Meeting of Shareholders of the Company.

Article 12. General Meeting of Shareholders in the form of absentee voting

- 12.1. A decision of the General Meeting of Shareholders may be adopted without the holding of a meeting (joint presence of shareholders for the purpose of discussion of items on the agenda and adopt decisions on issues submitted to voting) i.e. by absentee voting (ballot).

Voting on the agenda of the General Meeting of Shareholders held in the form of absentee voting shall be effected only by voting ballots.

- 12.2. The General Meeting of Shareholders with items on the agenda such as election of Company's Board of Directors, Audit Committee, Auditor, and issues under subsection 13 sec. 10.1. art. 10 of this Charter shall not be held in the form of absentee voting.

A second General Meeting of Shareholders shall not be held in the form of absentee voting in order to replace a failed General Meeting of Shareholders, which was to be held in the form of joint presence.

- 12.3. A list of persons eligible to participate in absentee voting on agenda items at the General Meeting of Shareholders shall be compiled based on Company's register of shareholders.

A date of compilation of a list of persons eligible to participate in the absentee voting on agenda items of the General Meeting of Shareholders shall not be prior to the date of a decision to hold the General Meeting of Shareholders of the Company and shall not exceed 50 (fifty) days prior to the deadline for acceptance of voting ballots by the Company.

- 12.4. Notice of holding of the General Meeting of Shareholders by absentee voting is published in the newspaper "Izvestia", and posted on the website of the Company in the Internet not later than thirty (30) days before the deadline for accepting ballots by the Company, unless a longer term is provided for by the Federal Law "On Joint-Stock Companies".

- 12.5. Ballots for voting on the agenda items shall be sent by registered mail to the address specified in the list of persons eligible to participate in the General Meeting of Shareholders, or delivered in hand to a person included in the list of persons eligible to participate in the General Meeting of Shareholders not later than 20 (twenty) days prior to the deadline for acceptance of voting ballots by the Company.

Each person included in the list of persons eligible to participate in the General Meeting of Shareholders shall be provided with a copy of a voting ballot covering all agenda items, or two or more ballots covering separate issues.

A procedure for examination by persons eligible to participate in the General Meeting of Shareholders of information (materials) on items on the agenda of the General Meeting of Shareholders and a list of such data (materials) shall be defined by Company's Board of Directors pursuant to the Federal Law On Joint-Stock Companies.

- 12.6. The General Meeting of Shareholders held in the form of absentee voting shall be qualifying (have a quorum) if attended by shareholders holding in aggregate more than half of the voting shares of the Company.

Shareholders whose ballots are received prior to the closing date stated therein shall be deemed to have participated in the General Meeting of Shareholders in the form of absentee voting.

- 12.7. Minutes of voting results shall be executed and signed in two copies by the Counting Commission members or by person, exercising its functions, no later than 3 (three) business days after expiry date of ballots accepting.

Minutes of General Meeting of Shareholders shall be executed no later than 3 (three) business days after expiry date of ballots accepting. Both copies shall be signed by the Chairman and Secretary of the General Meeting of Shareholders.

- 12.8. Decisions adopted by the General Meeting of Shareholders and voting results shall be communicated to the persons included in the list of persons eligible to participate in the General Meeting of Shareholders of the Company within 10 (ten) days upon the drawing up of minutes of the voting results in the form of report on voting results in accordance with the procedure for notifications on the holding of the General Meeting of Shareholders of the Company.

Article 13. Proposals to the agenda of the Annual General Meeting of Shareholders of the Company

- 13.1. Shareholder(s) of the Company, who in aggregate hold at least 2 (two) percent of the voting shares of the Company not later than 60 (sixty) days after the end of a fiscal year shall be entitled to bring items to the agenda of the Annual General Shareholders Meeting and nominate candidates for the Board of Directors, Auditing Committee of the Company, whose number cannot exceed the number of members of the body of the Company.
- 13.2. Proposal for inclusion of items to the agenda of the General Meeting of Shareholders and candidate nomination proposals shall be executed in written form specifying a name (names) of a shareholder (shareholders) submitting them, number and category (type) of their shares, and shall be signed by a shareholder (shareholders).
- 13.3. Proposal for inclusion of items to the agenda of the General Meeting of Shareholders shall contain the wording of each proposed issue, and a candidate nomination proposal a name and ID particulars (document number, date and place of issue, issuing authority) for each proposed candidate, and a body the same is proposed to be elected to.
- 13.4. The Board of Directors shall consider proposals received and decide on their submission to the agenda of the General Meeting of Shareholders of the Company or refusal to include the same on the agenda within 5 (five) days upon the date specified in section 13.1 of this article.
- 13.5. The Board of Directors may refuse to submit issues proposed to be included on the agenda of General Meeting of Shareholders, and to include candidates to the list of candidates for election to the appropriate Company's body pursuant to the Federal Law On Joint-Stock Companies and other Russian Federation laws.
- 13.6. A reasonable decision of Company's Board of Directors on refusal to include an issue on the agenda of the General Meeting of Shareholders of the Company or a candidate to the list of candidates for election to the appropriate body shall be sent to the Company's shareholder(s) to have proposed an issue or candidate within 3 (three) days upon adoption.
- 13.7. Company's Board of Directors shall not modify the wording of issues proposed for inclusion on the agenda of the General Meeting of Shareholders, and (if applicable) the wording of decisions on such issues.

In addition to issues proposed by shareholders for inclusion on the agenda of the General Meeting of Shareholder, and in absence of such proposals or insufficient number of candidates proposed by shareholders for the appropriate body, Company's Board of Directors may include issues on the agenda of the General Meeting of Shareholders or candidates to the list of candidates at its discretion.

Article 14. Convocation of Extraordinary General Meeting of Shareholders of the Company

- 14.1. General Meetings of Shareholders held in addition to the Annual General Meeting of Shareholders shall be deemed extraordinary.

- 14.2. The extraordinary General Meeting of Shareholders of the Company shall be convened by a decision of Company's Board of Directors at its own discretion, on request of the Audit Committee, Company's Auditor, and shareholder(s) owning at least 10 (ten) percent of voting shares as of the date of request.
- 14.3. Convocation of Extraordinary General Meeting of Shareholders on request of the Audit Committee, Auditor, or shareholders holding at least 10 (ten) percent of Company's voting shares shall be performed by the Board of Directors of the Company.

Such General Meeting of Shareholders shall be held within 40 (forty) days upon request for an Extraordinary General Meeting of Shareholders, except as otherwise provided by the Federal Law On Joint-Stock Companies.

- 14.4. The request to hold an Extraordinary General Meeting of Shareholders of the Company should include items to be submitted to agenda of the General Meeting of Shareholders.

A person (persons) requesting convocation of Extraordinary General Meeting of Shareholders shall be entitled right to submit a draft decision of the Extraordinary General Meeting of Shareholders, and proposal of a form of the General Meeting of Shareholders. If the request to convene an Extraordinary General Meeting of Shareholders includes a proposal to nominate candidates, for such proposal the relevant provisions of Article 13 of this Charter shall apply.

The Board of Directors of the Company shall not modify the wording of the agenda, the wording of draft decisions on such matters, and modify the proposed form of the Extraordinary General Meeting of Shareholders to be convened at the request of the Audit Commission, Auditor or shareholders (shareholder) holding no less than 10 (ten) percent of the voting shares of the Company.

- 14.5. If the request to convene an Extraordinary General Meeting of Shareholders comes from the shareholder(s), it should contain the name of shareholder(s) requesting the convening of the meeting, number, and category (type) of shares of the Company.

The request to convene an Extraordinary General Meeting of Shareholders shall be signed by the person (persons), requesting the convening of the extraordinary General Meeting of Shareholders.

- 14.6. Within 5 (five) days upon the date of request of the Audit Commission or Auditor of the Company or a shareholder (shareholders) holding at least 10 (ten) percent of Company's voting shares to convene an Extraordinary General Meeting of Shareholders, the Board of Directors shall adopt a decision on the convocation of an Extraordinary General Meeting of Shareholders or refuse convocation of the same.
- 14.7. Decision of the Board of Directors of the Company to convene an Extraordinary General Meeting of Shareholders or a reasonable refusal to convene the same shall be forwarded to the persons requesting its convocation within 3 (three) days upon the date of its adoption.
- 14.8. If the Board of Directors has not adopted a decision to convene an Extraordinary General Meeting of Shareholders within the period specified in sec. 14.6. art. 14 of this Charter or has adopted a decision to refuse to

convene an Extraordinary General Meeting of Shareholders, Company's body or person requesting the convocation is entitled with a right to take legal action to compel the Company to hold an Extraordinary General Meeting of Shareholders.

14.9. If the proposed agenda of an Extraordinary General Meeting of Shareholders includes the matter of election of members of the Board of Directors of the Company:

14.9.1. The General Meeting of Shareholders shall be held within 90 (ninety) days from the date of the request to hold an Extraordinary General Meeting of Shareholders.

14.9.2. Shareholder(s) of the Company that jointly hold at least 2 (two) percent of the voting shares of the Company shall be entitled to propose candidates for election to the Board of Directors of the Company; the number of candidates may not exceed the number of members of the Board of Directors.

Such proposals shall be submitted to the Company not less than 30 (thirty) days prior to the date of the Extraordinary General Meeting of Shareholders.

The Board of Directors shall consider proposals received and adopt decisions on their inclusion on the agenda of an Extraordinary General Meeting of Shareholders or refusal to include the same on the agenda within 5 (five) days upon the date specified in paragraph 2 of this subclause.

14.9.3. The day of listing of persons of the Company entitled to attend the General Meeting of Shareholders may not occur earlier than the date of the decision to hold the General Meeting of Shareholders and later than 85 (eighty five) days prior to the date of the General Meeting of Shareholders.

14.9.4. A notice of an Extraordinary General Meeting of Shareholders shall be made not later than 70 (seventy) days prior to the scheduled date.

Article 15. Board of Directors of the Company

15.1. Company's Board of Directors shall perform overall management of the Company, to the exception of issues referred by the Federal Law On Joint-Stock Companies and this Charter to the competence of the General Meeting of Shareholders.

The following issues shall pertain to the competence of Company's Board of Directors:

15.1.1. Determination of Company's priority areas of activity and strategy,

15.1.2. Convocation of Annual and Extraordinary General Meetings of Shareholders of the Company, subject to sec. 14.8. art. 14 of this Charter, and announcement of a General Meeting of Shareholders to replace one that has not taken place due to absence of quorum,

15.1.3. Approval of the agenda of the General Meeting of Shareholders of the Company,

15.1.4. Election of the General Meeting of Shareholders Secretary,

15.1.5. Determination of a date for preparation of a list of persons entitled to participation in the General Meeting of Shareholders, approval the budget of

the holding of the General Meeting of Shareholders of the Company, and other issues related to the preparation and holding of the General Meeting of Shareholders of the Company,

15.1.6. The matters referred to in the Subclauses 2, 5-7, 11, 12, and 17-20 in the Clause 10.1 Article 10 of the Charter shall be introduced at the General Meeting of Shareholders,

15.1.7. Increase of Company's charter capital by public placement through a public offering of additional shares o from the number of authorized declared shares, the total amount of which shall not exceed 25 percent of all outstanding shares of the Company,

15.1.8. Issuance by the Company of bonds and other equity securities, except as provided by the Federal Law On Joint-Stock Companies and this Charter,

15.1.9. Approval of a decision on issue (additional issue) of securities, and prospectus,

15.1.10. Determination of a price (monetary value) of property, price of placement and redemption of mass-issue securities as provided by the Federal Law On Joint-Stock Companies,

15.1.11. Acquisition of shares, bonds and other securities issued by the Company as provided by this Charter and the Federal Law On Joint-Stock Companies,

15.1.12. Determination of a number of Company's Management Board members, election of Management Board members, and adoption of a decision to terminate powers of Management Board members, including a decision on early termination of employment contract with the same,

15.1.13. Determination of a size of remunerations and compensations paid to the Chairman and Management Board members,

15.1.14. Calling for disciplinary liability of the Management Board Chairman and members, and inducement of the same pursuant to Russian Federation labor laws and Company's internal documents,

15.1.15. Consideration of Management Board reports on Company's activities, implementation of decisions of the General Meeting of Shareholders and the Board of Directors,

15.1.16. Adoption of a decision as to suspension of powers of the managing company (manager),

15.1.17. Adoption of a decision as to suspension of powers of Company's Management Board Chairman and appointment of the Acting Chairman of Company's Management Board,

15.1.18. Recommendations to the General Meeting of Shareholders on a size of compensations and remunerations paid to members of the Auditing Committee, and determination of the Auditor remuneration,

15.1.19. Recommendations on a size of dividends on shares and procedure for payment of the same,

15.1.20. Adoption of a decision as to the use of Company's assets, approval of estimates of draft on special-purpose funds and review of results of

performance of estimates of draft on special-purpose funds, and approval of Company's internal documents specifying the procedure for Company's funds buildup and use,

15.1.21. Approval of Company's internal documents, to the exception of internal documents within the competence of the General Meeting of Shareholders, and internal documents within the competence of Company's executive bodies,

15.1.22. Approval of a Business Plan (revised Business Plan) and report on results of implementation thereof, including approval of and amendments to Company's Investment Program,

15.1.23. Approval of target values (adjusted values) of key performance indicators (KPIs) of the Company and reports on the implementation thereof, as well as methods of calculation and evaluation of implementation thereof;

15.1.24. Approval of projects (including new company and joint venture establishment, attracting investments, construction in progress, reconstruction, upgrading of facilities) that imply or may imply costs or other Company's liabilities in the amount not less than 5 (five) percent of Company's assets book value according to account statements as of the closing date,

15.1.25. Approval of any transactions (including a set of related transactions) that imply or may imply Company's liabilities in the amount not less than 5 (five) percent of Company's assets book value according to account statements as of the closing date,

15.1.26. Adoption of decisions on Company's participation in other companies, (including through the establishment of the organization, including pre-approval decision on the establishment, the approval of the Company's Charter and electing candidates for management and control bodies), change in a share of participation (number of shares, equity interest, shares), share encumbrance, and termination of Company's participation in other companies, save as otherwise provided by Subclause 19 CLAUSE 10.1. Article 10 of this Charter.

15.1.27. Approval of the following transactions:

- Transactions related to the donation of the Company's property or property rights claims to itself or a third party;
- Transactions relating to the exemption from estate duty before itself or a third party;
- Transactions related to provision of gratuitous services by the Company (performance of gratuitous works) to third parties;

15.1.28. Determination of position of the Company (the Company's representatives) on the following items of agendas of management bodies of subsidiaries and affiliates (hereinafter - SA):

- on reorganization, liquidation of SA;
- on determination of number, nominal value, category (type) of shares of SA and rights granted by these shares;
- on increasing the authorized capital of SA;

- on placement of SA securities convertible into ordinary shares;
- on splitting and consolidation of SA shares;
- on approval of SA transactions (including several inter-related transactions) related to alienation or potential alienation of property constituting fixed assets, intangible assets, construction in progress for the purpose of generation, transmission, dispatching, distribution of electric and thermal power, with the net or market value in excess of 30,000,000 (thirty million) rubles;
- on approval of any transactions (including several inter-related transactions) than involve or may involve SA liabilities equal or exceeding a sum of money equivalent to 3,000,000,000 (three billion) RUB,

15.1.29. Approval of the procedure for Company's interaction with the companies the Company participates directly or indirectly in,

15.1.30. Determination of areas of insurance coverage of the Company,

15.1.31. Definition of procurement policy in the Company, including the approval of the Procedure of regulated procurement of goods, works and services, approval of the head of the Company's central procurement office and its members, as well as approval of the annual integrated program of procurement and the adoption of other decisions in accordance with the approved by the Company documents governing the procurement activity of the Company,

15.1.32. Alienation (sale) of shares of the Company placed at the disposal of the Company as a result of their acquisition or redemption from Company's shareholders, as well as in other cases provided by legislation of the Russian Federation,

15.1.33. Establishment of branches and representative offices, liquidation of the same, and introduction of amendments to the Charter of the Company related to to establishment of branches, representative offices of the Company (including change of information on names and locations of branches and representative offices), and liquidation of the same,

15.1.34. Approval of major transactions pursuant to Chapter X of the Federal Law On Joint-Stock Companies,

15.1.35. Approval of transactions pursuant to Chapter XI of the Federal Law On Joint-Stock Companies,

15.1.36. Approval of Company's record clerk, terms of a contract concluded, and termination of the contract with the same,

15.1.37. Election of Company's Board of Directors Chairman and early termination of powers of the same,

15.1.38. Election of Company's Board of Directors Vice-Chairman and early termination of powers of the same,

15.1.39. Election of the Board of Directors Chairman and early termination of powers of the same,

15.1.40. Creation of committees of Company's Board of Directors, approval of regulations on committees of Company's Board of Directors,

15.1.41. Approval of Risk maps and Risk management plan, as well as reports on fulfilment,

15.1.42. Determination of the order of disposition of non-core assets of the Company, approval of the registry of non-core assets of the Company and the adoption of other decisions in accordance with the approved documents regulating the order of disposition of non-core assets,

15.1.43. Other matters fallen into the competencies of the Board of Directors through Federal Law "On Joint-Stock Companies" and this Charter.

- 15.2. Issues referred to Company's Board of Directors competence may not be delegated for consideration by Company's Management Board and Chairman of the same.
- 15.3. In exercising their rights and obligations, members of the Board of Directors shall act for the benefit of the Company, exercise their rights and perform their duties as relates to the Company reasonably and in good faith.
- 15.4. Members of the Board of Directors are responsible to the Company for damages caused by their faulty acts (omissions) unless other grounds and extent of liability are established by federal laws.

Members of the Board of Directors who voted against the decision that caused the damages, or did not participate in the voting shall not be held liable for the damages.

Article 16. Election of the Board of Directors of the Company

- 16.1. A structure of the Board of Directors is defined to be comprised of 11 (eleven) persons.
- 16.2. Members of the Board of Directors shall be elected at the General Meeting of Shareholders of the Company as provided by section 10.7 of this Charter, for a period until the next Annual General Meeting of Shareholders.

If members of the Board of Directors of the Company are elected at an Extraordinary General Meeting of Shareholders, the members of the Board of Directors shall be deemed elected for the period of up to the date of the Annual General Meeting of Shareholders.

If the Annual General Meeting of Shareholders is not held within the term set out in sec. 11.1 art. 11 of this Charter, the powers of Company's Board of Directors shall terminate, to the exception of powers to convene, prepare and hold an Annual General Meeting of Shareholders.

- 16.3. Only an individual may be member of the Board of Directors of the Company. Management Board members shall not constitute more than one-fourth of the Board of Directors structure.
- 16.4. Persons elected to the Board of Directors may be reelected for an unlimited number of times.
- 16.5. Powers of all members of the Board of Directors of the Company may be early terminated by decision of the General Meeting of Shareholders of the Company.

Article 17. Chairman of the Board of Directors of the Company

- 17.1. The Chairman of the Board of Directors shall be elected by members of the Board of Directors from the members of the Board of Directors by a majority of votes.

The Board of Directors may at any time re-elect its Chairman by a majority of votes of the Board of Directors members.

- 17.2. The Chairman of Company's Board of Directors shall arrange operations of the Board of Directors, call its meetings and preside over the same, and arranges the keeping of minutes at meetings.
- 17.3. In the absence of the Chairman of the Board of Directors its functions shall be performed by the Vice-Chairman of the Board of Directors elected from among Board of Directors members by a majority of vote of the members of the Board of Directors.

Article 18. Meetings of the Board of Directors of the Company

- 18.1. The procedure for convocation and holding of the meetings of Company's Board of Directors shall be defined by the Regulations on the procedure for the calling and holding of Company's Board of Directors meetings approved by the General Meeting of Shareholders.

The Board of Directors shall meet as necessary, but not less than once per quarter.

- 18.2. A meeting of the Board of Directors shall be called by the Chairman of Company's Board of Directors (or the Vice-Chairman of the Board of Directors in cases, stipulated by section 17.3 of Article 17 of this Charter) at own discretion, on request of a member of the Board of Directors, Audit Committee, Company's Auditor, or members of the Management Board of the Company or the Chairman of the Management Board of the Company.
- 18.3. At the first meeting of a newly elected Board of Directors the Chairman, Vice-Chairman, and Secretary of Company's Board of Directors shall be elected.

The foresaid meeting of the Board of Directors shall be called by one of Board of Directors members pursuant to the Regulations on the procedure for the calling and holding of the Board of Directors meetings.

- 18.4. Decision of Company's Board of Directors may be adopted by absentee voting (ballot). In case of absentee voting, materials on the agenda and voting check list indicating a term for submission of a completed and signed check list to Company's Board of Directors shall be sent to all Board of Directors members.
- 18.5. Member of the Board of Directors absent at a Board of Directors meeting in presentia shall be entitled to express in writing their opinion on items on the agenda as prescribed by the Regulations on procedures for the calling and holding of Company's Board of Directors meetings approved by the General Meeting of Shareholders.
- 18.6. Transfer by a member of Company's Board of Directors a voting right to another person, including another member of Company's Board of Directors, shall not be permitted.

18.7. At Company's Board of Directors meeting decisions shall be adopted by majority of votes of Company's Board of Directors members participating in the meeting, unless otherwise provided by Russian Federation laws and this Charter.

In cases where the transaction must be approved simultaneously on several bases (prescribed by these Articles and by Chapter X or Chapter XI of Federal Law "On Joint-Stock Companies"), the transaction shall be approved only on the bases set forth in the Federal Law "On Joint-Stock Companies".

18.8. Decisions of the Board of Directors on issues:

- On approval of a major transaction,
- On the increasing of the charter capital of the Company through the issue by the Company of additional shares pursuant to this Charter, shall be adopted unanimously by all members of the Board of Directors

For the purpose of decision adoption by the Board of Directors under this section of the Charter, exiting Board of Directors members votes shall not be taken into account.

18.9. Decision of approval of a related-party transaction shall be adopted by Company's Board of Directors pursuant to Article 83 of the Federal Law On Joint-Stock Companies.

18.10. Each member of Company's Board of Directors shall be entitled to one vote by adoption of decisions at Board of Directors meetings. If equal numbers of votes are cast for and against a decision, the Chairman of the Board of Directors shall be entitled to a casting vote.

18.11. The quorum for a session of the Board of Directors shall not be less than half of the elected members of the Company Board of Directors.

18.12. Minutes shall be maintained at the meetings of Company's Board of Directors. Company's Board of Directors minutes shall be drawn up and signed within 3 (three) days upon the holding of a meeting by the Chairman and Secretary of Company's Board of Directors responsible for correct execution of the same. All documents approved by the Board of Directors shall be attached to minutes.

By adoption of decisions by Company's Board of Directors on an absentee voting basis voting check lists signed by the Board of Directors members shall be attached to minutes.

Article 19. Committees of the Board of Directors of the Company

19.1. Committees of Company's Board of Directors shall be formed upon decision of Company's Board of Directors.

19.2. Committees of Company's Board of Directors shall be formed for the purposes of consideration of issues within the competence of Company's Board of Directors or examination by Company's Board of Directors in order to control the activities of Company's executive bodies and develop appropriate recommendations for Company's Board of Directors and executive bodies.

- 19.3. Activity procedure, including a procedure for formation, competence, and term of activity of the Board of Directors Committees shall be determined by separate decisions of the Board of Directors.

Article 20. Executive bodies of the Company

- 20.1. Day management of the Company's activity shall be performed by the sole executive body – Chairman of the Management Board and the collective executive body – Company's Management Board.

The Chairman of the Management Board and Company's Management Board shall be accountable to the General Meeting of Shareholders of and the Board of Directors.

- 20.2. As per decision of the General Meeting of Shareholders, the powers of the sole executive body of the Company may be transferred to the Company's managing company or manager under a contract.

Rights and obligations of the managing company (manager) as to implementation of the present activity of the Company shall be determined by the legislation of the Russian Federation and the contract executed between the managing organization (manager) and the Company.

A contract with the managing company (manager) shall be signed by the Chairman of the Board of Directors of the Company or a person duly authorized by the Board of Directors of the Company on behalf of the Company.

Terms of the contract, including a term of authority shall be determined by Company's Board of Directors or a person authorized by Company's Board of Directors.

- 20.3. Election of the Chairman of the Management Board of the Company and early termination of his powers shall be performed by way of decision of the General Meeting of Shareholders of the Company, formation of Company's Management Board and early termination of powers of the Management Board members shall be performed by way of decision of Company's Board of Directors, unless otherwise provided by current legislation and this Charter.

- 20.4. Rights and obligations of the Chairman of the Management Board, members of Company's Management Board as to implementation of activity of the Company shall be determined by legislation of the Russian Federation, this Charter and an employment contract between each of them and the Company, as well as internal documents regulating the activities of the Management Board.

An employment contract with the Chairman of the Management Board of the Company shall be signed on behalf of the Company by the Chairman of Company's Board of Directors or a person authorized by Company's Board of Directors.

An employment agreement with Company's Management Board members shall be signed on behalf of the Company by the Chairman of the Management Board or a person authorized by Board of Directors.

Terms of an employment contract shall be determined by a person authorized to sign an employment contract in accordance with subsection 2, 3 of this section.

- 20.5. Overlapping by the Chairman of the Management Board and members of the Management Board of positions in management boards of other companies shall be permitted only upon consent of Company's Board of Directors.
- 20.6. Employer rights and obligations shall be exercised by the Board of Directors or a person authorized by Company's Board of Directors on behalf of the Company in respect of the Chairman of the Management Board and Management Board members.
- 20.7. The Board of Directors may at any time decide to terminate powers of Company's Management Board members and to form a new collective executive body.

Termination of powers of the Chairman of the Management Board and members of the Management Board shall be performed pursuant to applicable Russian Federation laws and contract concluded between each of them and the Company.

- 20.8. The General Meeting of Shareholders shall be entitled to adoption at any time of a decision to terminate the powers of Chairman of the Management Board and elect a new Management Board Chairman.
- 20.9. The General Meeting of Shareholders may at any time decide to terminate the powers of the managing company (manager).
- 20.10. Board of Directors may decide to suspend the powers of Chairman of the Company Management Board. The Board of Directors of the Company may decide to suspend the powers of the managing organization or manager. In addition to such decisions, the Board of Directors shall adopt decisions as to appointment of the Acting Chairman of the Management Board and to the holding of an Extraordinary General Meeting of Shareholders in order to consider early termination of powers of the Chairman of the Management Board and managing transfer of powers of the sole executive body to the managing company (manager).
- 20.11. If the Chairman of the Management Board or the managing company (manager) cannot perform their duties, the Board of Directors may decide on the appointment of the Acting Chairman of the Management Board and to hold an Extraordinary General Shareholders Meeting in order to decide on early termination of powers of the Chairman of the Management Board or the managing company (manager) and on the election of the new Chairman of the Management Board or on the transfer of powers of the sole executive body to the managing company (manager).
- 20.12. In case of temporary absence of the Chairman of the Management Board (due to illness, business trip, vacation) his duties may be delegated to any Company's Management Board members under decision of the Chairman of Company's Management Board.
- 20.13. Acting Chairman of the Management Board shall administer Company's current activities within the competence of the Chairman of the Management Board, if the Board of Directors does not decide otherwise.

As set forth in sec. 20.10. and 20.11. of this Charter, determination of terms and conditions and conclusion for and on behalf of the Company of an employment agreement with an acting Management Board Chairman shall be regulated by sec.

20.4. of Company's Charter specifying conditions of conclusion of an employment agreement with Company's Management Board Chairman.

20.14. Chairman of the Management Board, the members of the Company's Management Board, the Acting Chairman of the Management Board, as well as the managing organization (manager) at performing of their rights and duties shall act in the interests of the Company, perform their rights and duties in respect of the Company good faith and reasonable.

20.15. Chairman of the Management Board, members of the Company Management, the Acting Chairman of the Management Company, as well as the managing company (manager) shall be liable to the Company for any damage caused by their faulty acts (omissions) unless other grounds and extent of liability are stipulated by federal laws.

Liability under this clause shall not arise for the members of the Management Board who voted against the decision that caused the damages, or did not participate in the voting.

Article 21. Management Board of the Company

21.1. The Management Board of the Company shall operate in compliance with this Charter, and a Regulation on the Management Board approved by the General Meeting of Shareholders, which sets out terms and procedure for the convening and holding of its meetings, and procedures for decision-making.

21.2. The following issues shall fall within the competence of the Management Board:

21.2.1. Development and submission to the Board of Directors of long-term plans for implementation of Company's main activities,

21.2.2. Preparation of an annual (quarterly) business plan and report on results of performance of the same,

21.2.3. preparation of target values of (adjusted) key performance indicators (KPIs) and reports on the implementation thereof, as well as methods of calculation and evaluation of implementation thereof,

21.2.4. Preparation of Company's business reports, and reports on implementation by the Management Board of decisions of Company's General Meeting of Shareholders and Board of Directors,

21.2.5. Determination of standpoint of the Company (the Company's representatives) on the following items of agendas of management bodies of SA (excluding executive bodies of SA):

- on definition of the agenda of General Meetings of Shareholders (the participants) of SA;

- on determination of number of members of the SA Board of Directors, the nomination and election of its members and the early termination of their powers;

- on formation of SA executive body, and early termination of its powers;

- on approval of transactions that imply or may imply liability on SA in amount of 150,000,000 (one hundred and fifty million) to 3,000,000,000 (three billion) rubles (save transactions involving alienation or potential alienation of property constituting fixed assets, intangible assets, construction in progress for the purpose of generation, transmission, distribution of electric and thermal power);
- on approval of major transactions by SA;
- on SA participation in other organizations (including through the establishment of the organization, including pre-approval decision on the establishment, the approval of the company's charter and electing candidates for management and control bodies), change in a share of participation (number of shares, equity interest, shares), share encumbrance, and termination of SA participation in other organizations,
- approval of a new version of, and amendments introduced to SA articles of association;
- on concluding SA transactions (including several inter-related transactions) related to alienation or potential alienation of property constituting fixed assets, intangible assets, construction in progress for the purpose of generation, transmission, dispatching, distribution of electric and thermal power, with the net or market value from 15,000,000 (fifteen million) to 30,000,000 (thirty million) rubles;
- on approval of SA transactions related to alienation or potential alienation of directly or indirectly immovable property (including land plots and construction in progress) regardless of its value.

21.2.6. Approval of transactions (including a set of related transactions) that imply or may imply Company's liability of 2 (two) to 5 (five) percent of Company's assets book value based on accounts as of the closing date,

21.2.7. Prior approval of collective contracts and agreements concluded by the Company in the context of social and labor relations regulation,

21.2.8. Social benefits and protection for Company's employees,

21.2.9. Determination of Company's housing policy,

21.2.10. Approval of plans and measures aimed at Company's employees training and advanced retraining,

21.2.11. Review of reports by Vice-Chairmans of Company's Management Board, Company's Management Board members, and heads of Company departments on results of implementation of approved plans, programs, directives, review of reports, documents and other data on activities of the Company and S&A,

21.2.12. Approval of a report on the outcome of an issue (additional issue) of securities, reports on the outcome of acquisition of shares from Company's shareholders, reports on the outcome of redemption of shares, reports on the outcome of the presentation to Company's shareholders or requirements as to redemption of their shares,

21.2.13. Nomination by the Company of candidates for election as a sole executive body, to other governing bodies, inspection bodies, and nomination of auditors of companies the Company participates in that generate, transmit, dispatch, distribute, and sell electric and thermal power, and repairs and servicing,

21.2.14. Approval of independent appraiser (appraisers) for Company's share, property and other asset value determination as provided by the Federal Law On Joint-Stock Companies, this Charter, and individual decisions of the Board of Directors of the Company,

21.2.15. Approval of Company's Insurer,

21.2.16. Resolution of other current operation issues of the Company based on decisions of Company's General Meeting of Shareholders and Board of Directors, and of issues referred to Company's Management Board by the Chairman of the same.

21.3. Number of members of the Management Board is determined by the Company Board of Directors.

Members of the Company Management are elected by the Company Board of Directors under suggestion of Chairman of the Company Management Board for 5 (five) years.

The Management Board shall be legitimate if at least half of the elected members of the Management Board participate in a meeting (absentee voting).

All decisions by the Management Board shall be adopted by a simple majority of votes of the Management Board members present at a meeting (in absentee voting).

21.4. Transfer of a voting right by Company's Management Board member to another person, including another Management Board member shall be prohibited.

21.5. In case Company's (Company representatives') standpoint, including authorization to participate or not to participate in voting on issues on the agenda, to vote for, against, or abstain from voting on issues on the agenda of S&A General Meetings of Shareholders (Members) and S&A Boards of Directors is subject to determination both by Company's Board of Directors and Management, the standpoint shall be determined only by the Board of Directors.

21.6. In cases where the transaction must be approved simultaneously on several bases by Management Board and other management bodies (Board of Directors, General Meeting of Shareholders), the transaction shall be approved by the Board of Directors or General Meeting of Shareholders on the respective basis.

Article 22. Chairman of Management Board of the Company

22.1. The Chairman of the Management Board shall manage current activities of the Company in accordance with the decisions of the General Meeting of Shareholders of the Company, Board of Directors and Company's Management Board adopted in accordance with their competence.

- 22.2. The Competence of the Chairman of Company's Management Board shall include all issues of Company management, to the exception of issues within the competence of the General Meeting of Shareholders, Board of Directors, and Company's Management Board.
- 22.3. The Chairman of Company's Management Board shall act for and on behalf of the Company without a power of attorney, subject to restrictions stipulated by applicable laws, this Charter and decisions of Company's Board of Directors:
- 22.3.1. Implementation of Company's activity plans required necessary for task solution,
- 22.3.2. Arrangement of Company's accounting and reporting,
- 22.3.3. Disposition of Company's property, closing deals on behalf of the Company, issue of powers of attorney, including powers of attorney for Company's employees with regard to labor relations, opening of current and other Company's accounts with banks and other credit companies (and with professional securities market participating companies as provided by law),
- 22.3.4. Issue of orders, approval of instructions, local regulations and other internal documents of the Company on issues within its competence, giving instructions for all Company's employees, issue of powers of attorney, including with regard to labor relations,
- 22.3.5. Arrangement of Company's Management Board activities, and presidency over its sessions,
- 22.3.6. Approval of Company's organizational structure,
- 22.3.7. Approval of staffing and Company employees' salaries in accordance with Company's organizational chart,
- 22.3.8. In respect of employees of the Company, exercises rights and obligations of the employer provided by labour legislation of the Russian Federation. The rights and obligations of the employer may be assigned by Chairman of the Management Board pursuant to the power of attorney,
- 22.3.9. Allocates responsibilities among the Deputy Chairmen, members of the Management Board and directors of directly subordinated departments,
- 22.3.10. Approval of Regulations on branches and representative offices of the Company,
- 22.3.11. Presentation to Company's Board of Directors of an annual report, balance sheet, profit and loss statements (profit and loss accounts), distribution of profits and losses of the Company 45 (forty five) or more days prior to the date of Company's Annual General Meeting of Shareholders,
- 22.3.12. Development and submission for approval by Company's Management Board of key performance indicators (KPIs) target values for Company's departments (offices),
- 22.3.13. Resolution of other issues related to Company's current activities, to the exception of matters within the competence of Company's General Meeting of Shareholders, Board of Directors, and Management Board.

22. 4. The Chairman of the Management Board shall be elected at the General Meeting of Shareholders by a majority of voted of shareholders – owners of voting shares of the Company participating in a meeting for a term of 5 (five) years.

Article 23. Revision Commission and Auditor of the Company

- 23.1. For the purpose of control of Company's business activities, the General Meeting of Shareholders shall elect a Revision Commission of the Company consisting of 5 (five) members for a term until the next Annual General Meeting of Shareholders.

If the Revision Commission of the Company is elected at Extraordinary General Meeting of Shareholders it shall be deemed elected for the period until to the date of the next Annual General Meeting of Shareholders of the Company.

- 23.2. As per decision of the General Meeting of Shareholders of the Company the powers of the Revision Commission of the Company may be terminated early.

- 23.3. The competence of the Revision Commission shall include:

23.3.1. Verification of data contained in Company's annual report, balance sheet, profit and loss statements,

23.3.2. Analysis of Company's financial standing, identification of reserves to improve Company's financial standing, and development of recommendations for Company's managing bodies,

23.3.3. Arrangement and implementation of verification (audit) of Company's business activities, in particular verification (audit) of Company's financial, accounting, payment and other documents related to the carrying out by the Company of its business activities, as to conformity to Russian Federation laws, the Charter, Company's internal and other documents,

23.3.4. Control of security and use of fixed assets,

23.3.5. Control of compliance with the established procedure for acceptance of debts of insolvent debtors of the Company as losses,

23.3.6. Control of disposal of Company's funds in accordance with the approved business plan and budget,

23.3.7. Control of Company's reserve and other special funds buildup and use,

23.3.8. Verification of accuracy and timeliness of distribution of dividends on Company's shares, interest on bonds, income on other securities,

23.3.9. Verification of implementation of previously issued orders to eliminate violations and shortcomings identified by previous inspections (audits),

23.3.10. Other actions (events) associated with verification of Company's business activities.

- 23.4. All decisions on issues within the competence of the Audit Commission shall be adopted by a simple majority of votes of its members.

- 23.5. Auditing Committee of the Company shall be entitled, in the case of detection of serious irregularities in the financial and economic activities of

the Company is obliged to request the calling of an extraordinary General shareholders' meeting the Company.

- 23.6. The order of the Revision Commission activity is determined by an internal document of the Company approved by the General shareholders' meeting.
- 23.7. Auditing Committee of the Company, in accordance with the decision to perform the verification (audit), shall be entitled to hold verifications (audits) to attract specialists in relevant fields of law, economics, finance, accounting, management, security and others, including specialized organizations.
- 23.8. Verification (audit) of financial and economic activities can be performed at any time upon the initiative of Audit Committee, the decision of the General shareholders' meeting, Company Board of Directors or at the request of a shareholder(s) owning in the aggregate not less than 10 (ten) percent of the voting shares of the Company.
- 23.9. For the purpose of verification of Company's annual financial statements, the General Meeting of Shareholders shall approve the Auditor of the Company on an annual basis.
- 23.10. The amount of Auditor salary is determined by the Company Board of Directors.
- 23.11. The Auditor of the Company shall audit the Company's business activities in accordance with requirements of Russian Federation laws and a contract concluded with the Auditor.
- 23.12. Under results of audit of financial-economic activities of the Company the Revision Commission of the Company, Company Auditor make a conclusion, which should contain:
 - confirmation of the data contained in records and other financial documents of the Company;
 - information about the violation by the Company of stipulated legal acts of Russian Federation as for order of accounting and financial reporting, as well as legal acts of the Russian Federation in implementing of financial activities by the Company.

The procedure and timing for drawing a conclusion further to the auditing of Company's business activities shall be determined by Russian Federation laws and Company's internal documents.

Article 24. Accounting and financial statements of the Company

- 24.1. The Company shall maintain accounts and submit financial statements in accordance with legislation of the Russian Federation and this Charter.
- 24.2. The Chairman of the Management Board of the Company shall be responsible for arrangement, state and reliability of accounts in the Company, timely submission of annual reports and other financial statements to relevant government bodies, and data on Company's activities provided to Company's shareholders, creditors and mass media pursuant to Russian Federation laws and this Charter.

- 24.3. Validity of data contained in Company's annual report, and financial statements should be confirmed by the Revision Commission and the Auditor of the Company.
- 24.4. Annual report, balance sheet, profit and loss account, the distribution of profits and losses of the Company are subject to prior approval by the Company Board of Directors not later than 30 (thirty) days before the date of the Annual General Shareholders Meeting of the Company.

Article 25. Keeping of documents by the Company. Delivery of information by the Company

- 25.1. The Company shall keep the following documents:
 - 25.1.1. Company's Charter with amendments hereto registered in accordance with established procedure, Company Foundation decision, Company State Registration Certificate,
 - 25.1.2. Documents certifying Company's rights to property on its books,
 - 25.1.3. Company's internal documents,
 - 25.1.4. Company's branch or representative office regulations,
 - 25.1.5. Annual reports,
 - 25.1.6. Accounting documents,
 - 25.1.7. Reporting statements,
 - 25.1.8. Minutes of General Meeting of Shareholders (decisions of Shareholder owning all Company voting shares), Minutes of proceedings of Company Board of Directors, Minutes of Company Auditing Committee and Company Collegiate Executive Body (Management Board);
 - 25.1.9. Voting Ballots, and Warrants (Warrant copies) on Participation in General Meeting of Shareholders;
 - 25.1.10. Reports of independent appraisers,
 - 25.1.11. List of Affiliated Persons of the Company;
 - 25.1.12. Lists of persons entitled to participation in the General Meeting of Shareholders and persons entitled to dividends, and other lists compiled by the Company for the exercising by shareholders of their rights in accordance with requirements of Federal Law On Joint-Stock Companies,
 - 25.1.13. Conclusion of the Revision Commission (Inspector) of the Company, Auditor of the Company, state and municipal financial control authorities,
 - 25.1.14. Prospectus, Quarterly Issuer's Report and other documents, containing information that is subjected to publication or disclosure by any other way in accordance with Federal Law "On Joint-Stock Companies" and other Federal Laws,
 - 25.1.15. Notification of shareholder agreement execution sent to the Company, and lists of persons to have concluded such agreements,
 - 25.1.16. Judicial acts on disputes concerning Company's foundation, administration or participation therein,
 - 25.1.17. Other documents as provided by Russian Federation laws, this Charter, Company's internal documents and decisions.

- 25.2. Company shall keep the documents specified in section 25.1 of this Article at the location of Company's executive body as prescribed by a federal securities market executive body.
- 25.3. In case of Company's reorganization all documents shall be transferred to a successor in the prescribed manner.
- 25.4. In case of liquidation of the Company permanent records that have scientific and historical value shall be transferred under state custody with the Federal Archives of Russia, and personnel documents (orders, personal files and records, personal accounts, etc.) shall be transferred to a relevant archive of a Russian Federation entity.

Transfer and sorting of documents shall be performed in accordance with the requirements of archival bodies.

Information on the Company shall be submitted to the same in accordance with provisions of Russian Federation laws.

- 25.5. Company provides shareholders of the Company access to the documents stipulated by paragraph 25.1 of this Article, taking into account the restrictions imposed by legislation of Russian Federation.

Accounting documents must be accessible for shareholder(s) owning at least 25 (twenty five) percent of the voting shares of the Company.

Documents provided by subsections 1, 5-7, 11, 13, 14 sec. 25.1 of this article, and minutes of General Meetings of Shareholders and internal documents regulating Company's activities, shall be posted on Company's website within 15 (fifteen) days upon approval or amendments thereto, unless otherwise provided by applicable Russian Federation laws.

- 25.6. The documents stipulated in section 25.1 of this Article shall be provided by the Company within 7 (seven) days upon a relevant request for information on the premises of Company's executive body.

On request of persons granted access to documents as provided by sec. 25.1 of this article, the Company shall provide to them copies of such documents.

- 25.7. The fees shall be set by Chairman of the Company Management Board and may not exceed the value of the cost of making copies of papers.
- 25.8. The Company shall grant shareholders and employees of the Company access to information in compliance with provisions of Russian Federation laws on state secrets.

Article 26. Reorganization and liquidation of the Company

- 26.1. The Company may be voluntarily reorganized by way of a merger, accession, division, separation and restructuring, and on grounds and in the manner specified by the Civil Code of the Russian Federation and federal laws.
- 26.2. The Company may be liquidated by court order or voluntarily in accordance with the Civil Code of the Russian Federation and Federal Law On Joint-Stock Companies and this Charter.

- 26.3. In case of reorganization, liquidation of the Company or termination of the activities, the Company shall safeguard information constituting a state secret and media containing such a secret.

Information on branches and representative offices of the Company

Item No.	Branch, representative office name	Address
1.	“Ivanovskie PGU” Branch	155150, Russia, Ivanovskaya Reg., Komsomolsk, st. Komsomolskaya, bld. 1, Ivanovo SDPP
2.	“Kaliningradskaya TEC-2”Branch	236034, Russia, Kaliningrad, lane Energetikov, bld. 2
3.	“North-West Thermal Power Plant” Branch	197229, Russia, St. Petersburg, vil. Olgino, 3 Konnaya Lakhta, bld. 34
4.	“Sochinskaya TPS” Branch	354000, Russia, Sochi, st. Transportnaya, bld. 133
5.	Orel Branch	302025, Russia, Orel, Moskovskoe hwy., bld. 137, office 29
6.	Representative office in the Republic of Cuba	Republic of Cuba, Havana, Playa Miramar, Avenida 3 Entre 70 y 80, Edif. Santa-Clara
7.	Representative office in the Republic of Ecuador	1707 9122, Republic of Ecuador, Quito, av. 12 de Octubre No. 24-528 y Luis Cordero, World Trade Center Torre B, Oficina 403
8.	Branch or representative office: Representative office in the Kingdom of Belgium	Address: Rond Point Schuman 6, 1040 Brussels, Kingdom of Belgium