

SUMMARY TABLE
Amendments introduced in the Charter of JSC INTER RAO UES

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
1.	Clause 1.4. Article 1	Short name of the Company in Russian - OAO "ИИТЕП PAO EЭC", in English – JSC INTER RAO UES.	Short <i>corporate</i> name of the Company in Russian - OAO "ИИТЕП PAO EЭC", in English – JSC "INTER RAO UES".	<i>Bringing to conformity with Clause 1 Article 4 of the Federal Law "On Joint-Stock Companies": the Company must have full <u>corporate name</u> in Russian and may have short <u>corporate name</u> in Russian.</i>
2.	Clause 1.5. Article 1	Registered address of the Company: Russian Federation, 123610, Moscow, Krasnopresnenskaya Embankment 12, Entrance 7.	Registered address of the Company: Russian Federation, 119435, Moscow, 27 Bolshaya Pirogovskaya, bldg 3.	<i>The restated Charter to include the amendments registered by Moscow Inter-district Inspectorate No. 46 of the Federal Tax Service on 06/30/2011 and 07/29/2011</i>
3.	Clause 4.2. Article 4	The authorized capital stock of the Company amounts to 81,287,328,349.66226643 (eighty-one billion two hundred and eighty-seven million three hundred and twenty-eight thousand three hundred and forty-nine point six six two two six six four three) rubles. The Company has issued ordinary registered uncertified shares at the equal nominal value of 0.02809767 (zero point zero two eight zero nine seven six seven) rubles each in the amount of 2,893,027,370,229 (two trillion eight hundred and ninety-three billion twenty-seven million three hundred and seventy thousand two hundred and twenty-nine) totaling 81,287,328,349.66226643 (eighty-one billion two hundred and eighty-seven million	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.	

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
		three hundred and twenty-eight thousand three hundred and forty-nine point six six two two six six four three) rubles based on the nominal value.		
4.	Clause 4.8. Article 4	The Company has the right to place additional 14,781,086,474,784 (fourteen trillion seven hundred and eighty-one billion eighty-six million four hundred and seventy-four thousand seven hundred and eighty-four) ordinary registered uncertified shares with the nominal value of 0.02809767 (zero point zero two eight zero nine seven six seven) each (authorized shares) rubles entitling bearer to the same rights as the placed ordinary shares of the Company under this Charter.	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.	
5.	Subclause 5 Clause 10.1. Article 10	increase of Company authorized capital by increase of nominal share value or by placing supplement shares (except the case specified in Clause 15.1.8. of this Charter);	increase of Company authorized capital by increase of nominal share value or by placing supplement shares (except the case specified in Clause 15.1.7. of this Charter);	
6.	Clause 10.5. Article 10	The matters referred to in the Subclauses 2, 5-7, 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.	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.	
7.	For paragraph 1 Clause	Information (materials) on items of General Meeting of Shareholders agenda should be available to the persons entitled to attend	Information (materials) on items of the agenda of the General Meeting of Shareholders shall be accessible to persons	

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
	11.7. Article 11	General Meeting of Shareholders during twenty (20) days, and in case of General Meeting of Shareholders concerning Company reorganization, during thirty (30) days prior to General Meeting of Shareholders for its examination in the building of Company's executive body and other places, which addresses are stated in the message about General Meeting of Shareholders as well as at Company's website. Such information (materials) shall be accessible to persons participating in the General Meeting of Shareholders during its course.	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 <i>not later than thirty (30) days before the scheduled date.</i> Such information (materials) shall be accessible to persons participating in the General Meeting of Shareholders during its course.	
8.	Clause 12.4 Article 12	Notice of holding of the General Meeting of Shareholders by absentee ballot 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.	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, <i>unless a longer term is provided for by the Federal Law "On Joint-Stock Companies"</i> .	<i>Introduced in order to eliminate potential conflicts in case of increase in time to publish notice of the meeting by absentee ballot.</i>
9.	Subclause 15.1.6.	The matters referred to in the Subclauses 2, 5-7, 12, and 17-20 in the Clause 10.1 Article 10 of	The matters referred to in the Subclauses 2, 5-7, <i>II</i> , 12, and 17-20 in the Clause 10.1 Article 10	<i>The restated Charter to include the amendments registered by</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
	CLAUSE 15.1. Article 15	the Charter shall be introduced at the General Meeting of Shareholders	of the Charter shall be introduced at the General Meeting of Shareholders	<i>Moscow Inter-district Inspectorate No. 46 of the Federal Tax Service on 06/30/2011</i>
10.	Subclause 15.1.23. Clause 15.1. Article 15	approval of target values (adjusted values) of key performance indicators (KPIs) of the Company and reports on the implementation thereof;	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;	<i>In approving the Company's KPIs, the Board of Directors must also approve the method of their calculation and evaluation at the end of the reference period. As the Board of Directors, pursuant to Subclause 18. Clause 1 Article 65 of the Federal Law "On Joint-Stock Companies", is entitled to examine matters fallen into its competencies through the above Federal Law and this Charter, the Charter of JSC INTER RAO UES should be amended accordingly.</i>
11.	Subclause 15.1.26 Clause 15.1. Article 15	Adoption of decisions on Company's participation in other companies, 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;	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	<i>The amendments are aimed at strengthening the Company's control of formation of the Group.</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
			Subclause 19 CLAUSE 10.1. Article 10 of this Charter,	
12.	Subclause 15.1.28 Clause 15.1. Article 15	<p>determination of Company's (Company representatives) positions, including the commission to take or not to take part in voting on agenda issues, vote "for", "against" or "abstain" on draft decisions, on the following agenda items of General Meetings of Shareholders (participants) of subsidiaries and affiliates of the company (hereinafter - SA), and board meetings of SA:</p> <ul style="list-style-type: none"> - 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 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; 	<p>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):</p> <ul style="list-style-type: none"> - 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 	<p><i>For paragraph 1: editorial changes.</i></p> <p><i>The question of approval of projects proposed to be deleted due to its inapplicability and adequate regulation under Clause on approval of transactions.</i></p> <p><i>The question of election of the Sole Executive Body is suggested to be transferred to the Management Board competencies (with the list limitations to be deleted).</i></p>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
		<ul style="list-style-type: none"> - <i>on approval of projects (including establishment of new companies and joint ventures, investment generation, new construction, facility retrofitting and upgrade) than imply or may imply liability on SA equal or in excess of the amount of 3,000,000,000 (three billion) rubles;</i> - on approval of any transactions (including several associated transactions) than involve or may involve SA liabilities equal or exceeding a sum of money equivalent to 3,000,000,000 (three billion) rubles; - <i>on appointment (election) and early termination of office of SA sole executive body (concerning the list of SA approved by the Board of Directors).</i> 	3,000,000,000 (three billion) rubles;	
13.	Subclause 15.1.30 Clause 15.1. Article 15	approval of the list of SA, the definition of the position of the Company (the Company's representatives) at voting on the General Meeting of Shareholders (the participants) and the board of directors (supervisory board), which on the appointment (election) and the early termination of sole executive body powers of such companies is performed by the decision of the Board of Directors;	To be deleted.	<i>Due to deletion of election of the Sole Executive Body from Clause 15.1.28</i>
14.	Subclause 15.1.31 CLAUSE 15.1.	Determination of Company's procurement policy, including approval of the Procedure of Regulated Procurement of Goods, Works and Services.	definition of procurement policy in the Company, including the approval of the Procedure of regulated procurement of goods, works and services, <i>approval of the head of the</i>	<i>Transfer to competencies of the Board of Directors (currently is fallen into the competencies the Management Board) is necessary</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
	Article 15		<i>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;</i>	<i>in order to bring to conformity the Company's Charter and Regulations on procurement and Regulations on the Company's central procurement office, as well as in accordance with the letter of Ministry of Energy of the Russian Federation No. ASh-5146/09 "On amending the regulations on procurement activities" on 06/03/2011 .</i>
15.	Subclause 15.1.41	Other matters fallen into the competencies of the Board of Directors through Federal Law "On Joint-Stock Companies" and this Charter.	<i>approval of Risk maps and Risk management plan, as well as reports on fulfillment;</i>	<i>Adding a new Clause 15.1.42 to improve the effectiveness of internal controls and risk management.</i>
16.	Subclause 15.1.42	Other matters fallen into the competencies of the Board of Directors through Federal Law "On Joint-Stock Companies" and this Charter.	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;	<i>Adding a new Clause 15.1.43 to regulate the order of disposition of non-core assets of JSC INTER RAO UES.</i>
17.	Subclause 15.1.43	Other matters fallen into the competencies of the Board of Directors through Federal Law "On Joint-Stock Companies" and this Charter.	No changes	Numbering update - subclause 15.1.44.
18.	For paragraph 2 Clause	In cases where the transaction must be approved simultaneously on several bases (prescribed by these Articles and by Chapter X or Chapter XI of	In cases where the transaction must be approved simultaneously on several bases (prescribed by these Articles and by Chapter X or Chapter XI	<i>Introduced in order to clarify the rules for settlement of conflicts between regulations on approval</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
	18.7. Article 18	Federal Law "On Joint-Stock Companies"), to the procedure of its approval by the provisions of Federal Law "On Joint-Stock Companies".	of Federal Law "On Joint-Stock Companies"), <i>the transaction shall be approved only on the bases set forth in the Federal Law "On Joint-Stock Companies"</i> .	<i>of transactions.</i>
19.	Subclause 21.2.3. CLAUSE 21.2. Article 21	preparation of target values (adjusted) of key performance indicators (KPIs) and reports on the implementation thereof;	preparation of target values of (adjusted) key performance indicators (KPIs) and reports on the implementation thereof, <i>as well as methods of calculation and evaluation of implementation thereof;</i>	<i>In approving the Company's KPIs, the Board of Directors must also approve the method of their calculation and evaluation at the end of the reference period. As the Board of Directors, pursuant to Subclause 18. Clause 1 Article 65 of the Federal Law "On Joint-Stock Companies", is entitled to examine matters fallen into its competencies through the above Federal Law and this Charter, the Charter of JSC INTER RAO UES should be amended accordingly.</i>
20.	Subclause 21.2.5 CLAUSE 21.2 Article 21	determination of Company's (Company representatives) positions, including the commission to take or not to take part in voting on agenda issues, vote "for", "against" or "abstain" on draft decisions, on the following agenda items of General Meetings of Shareholders (participants) of subsidiaries and affiliates of the company (hereinafter - SA), and board meetings of SA: - on definition of the agenda of General	determination of position 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	<i>For Paragraph 1: editorial changes.</i> <i>Matter of election of the Sole Executive Body is transferred from the competencies of the Board of Directors in order to simplify the procedure for appointment and re-election of the Sole Executive Body.</i> <i>The amendments related to SA</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
		<p>Meetings of Shareholders (the participants) of SA;</p> <ul style="list-style-type: none"> - on definition 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 approval of transactions (including several inter-related 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 participation of SA in other organizations (membership in the existing organization or creation of a new organization), as well as the acquisition, alienation and encumbrance of shares of authorized capital of organizations in which the SA participates, changes in market share in authorized capital of the organization; - 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 	<p>and election of its members and the early termination of their powers;</p> <ul style="list-style-type: none"> - 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; 	<p><i>participation in other organizations are aimed at strengthening the Company's control of formation of the Group.</i></p>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
		<p>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;</p> <p>- 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;</p>	<p>- 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;</p> <p>- 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;</p>	
21.	Subclause 21.2.16. Clause 21.2 Article 21	approval of the Chairman and members of Company's Central Procurement Body, Annual Integrated Procurement Program, and adoption of other decisions in accordance with documents regulating Company's procurement activity approved by the same.	To be deleted.	<p><i>To be deleted due to combination with Subclause 15.1.32 of the Company's Charter.</i></p> <p><i>Subclause 21.2.17. Clause 21.2. Article 21 shall be considered to be Subclause 21.2.16.</i></p>
22.		Not available	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	<i>Introduced in order to establish the rules for settlement of conflicts between regulations.</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
			Shareholders), the transaction shall be approved by the Board of Directors or General Meeting of Shareholders on the respective basis.	
23.	Subclause 22.3.8. Clause 22.3. Article 22	in respect of employees of the Company, exercises rights and obligations of the employer provided by labour legislation of the Russian Federation.	in respect of employees of the Company, exercises rights and obligations of the employer provided by labour legislation of the Russian Federation. <i>The rights and obligations of the employer may be assigned by Chairman of the Management Board pursuant to the power of attorney;</i>	<i>The restated Charter to include the amendments registered by Moscow Inter-district Inspectorate No. 46 of the Federal Tax Service on 07/29/2011</i>
24.	Subclause 22.3.9. Clause 22.3. Article 22	Allocates responsibilities among the Deputy Chairmen of the Management Board and members of the Management Board;	allocates responsibilities among the Deputy Chairmen, members of the Management Board and <i>directors of directly subordinated departments;</i>	
25.	Subclause 25.1.14. Clause 25.1. Article 25	Issue 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;	<i>Prospectus</i> , 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;	<i>Bringing to conformity with the Federal Law "On the Securities Market"</i>
26.	Appendix No. 1 to the Charter	Not available	Branch or representative office: Representative office in the Kingdom of Belgium	<i>The restated Charter to include the amendments registered by Moscow Inter-district Inspectorate No. 46 of the Federal Tax Service on</i>

Item No.	Charter Article No.	Current wording	Proposed wording	Comments
			Address: Rond Point Schuman 6, 1040 Brussels, Kingdom of Belgium	10/17/2011
27.		Name of a branch, representative office: Omsk Branch Address: Russia, 644043, Omsk, ul. Lenina, 14, bldg. 1	To be excluded.	<i>The restated Charter to include the amendments registered by Moscow Inter-district Inspectorate No. 46 of the Federal Tax Service on 10/28/2011</i>
28.		Name of a branch, representative office: Representative office in Amur region Address: 675000, Russia, Amur region, Blagoveshchensk, ul. Shevchenko, 28	To be excluded.	<i>The restated Charter to include the amendments registered by Moscow Inter-district Inspectorate No. 46 of the Federal Tax Service on 10/30/2011</i>