



OGK-1 Board of Directors Approves to Convene Extraordinary General Meeting of Shareholders on December 28, 2007

On November 23, 2007, the OGK-1 Board of Directors approved to convene the Extraordinary General Meeting of Shareholders.

The list of persons entitled to participate in the EGM was determined on November 23, 2007.

The Meeting will be held with absentee voting. The deadline for receipt of completed ballots is December 28, 2007.

The Board of Directors has approved the following EGM agenda:

- 1) Approving conditions precedent of the agreement for capacity supply to the wholesale electricity market to be entered into among the Company, ZAO Financial Settlement Center, and NP ATS, which is a revenue intensive transaction.
- 2) Approving conditions precedent of the transaction related to disposal of shares in Nizhnevartovskaya TPP, which is a revenue intensive transaction.

The materials to be provided to the persons entitled to participate in the Extraordinary General Meeting of Shareholders of the Company are as follows:

- Draft resolutions of the Extraordinary General Meeting of Shareholders of the Company;
- Independent appraiser's report on the market value of shares in the Company, requests for which redemption may be submitted to the Company;
- Calculation of value of the Company's new assets based on the data specified in the Company's Financial Statements for the latest complete period reporting period;
- Minutes of the meeting of the Board of Directors of the Company (extract from the Minutes), where it was decided to determine the price for redemption of shares in the Company, with the share redemption price specified.

The Meeting participants will be able to familiarize themselves with the Materials during December 7-28, 2007.