



## **OGK-1 Shareholders Approve Reorganization through Takeover of JSC OGK-1 Holding by OGK-1**

*November 28, 2007 – Moscow* – The results of the November 23, 2007, OGK-1 Extraordinary General Meeting held with absentee voting have been summarized.

The Extraordinary General Meeting of Shareholders of OGK-1 decided to approve the reorganization of the Company through a takeover by OGK-1 of JSC OGK-1 Holding to be established as a result of RAO UESR's reorganization through a spin-off, upon the terms provided for in the Agreement for Takeover of JSC OGK-1 Holding by OGK-1.

As a result, all shares in JSC OGK-1 Holding shall be converted into OGK-1 shares that came into possession of OGK-1 as a result of the taken over of JSC OGK-1 Holding, into shares acquired and/or redeemed by OGK-1, and/or into additional shares in OGK-1.

Share conversion ratios:

1.0394788264145200 ordinary shares in JSC OGK-1 Holding shall be converted into 1 ordinary share in OGK-1 1.1350500397625200 preference shares in JSC OGK-1 Holding shall be converted into 1 ordinary share in OGK-1.

The number of OGK-1 ordinary shares to be received by each shareholder of JSC OGK-1 Holding shall be calculated by dividing a shareholder's number of shares in JSC OGK-1 Holding of specific category by a shareholder by relevant conversion ratio.

*The material fact "Information on Resolutions Adopted by General Meetings" is available on the corporate website of the Company in the section "Investors" at [http://www.ogk1.com/docs/2007\\_11\\_26\\_itogi\\_golos.pdf](http://www.ogk1.com/docs/2007_11_26_itogi_golos.pdf)*