



The Results of Extraordinary General Meeting Held on the 28th of December, 2007

January, 10, 2008 – Moscow – An extraordinary general meeting of JSC “OGK-1” shareholders was held on the 28th of December, 2007 in the form of absentee vote.

The extraordinary general meeting of JSC “OGK-1” shareholders resulted in approval of a contract to provide capacity to the energy wholesale market. The Contract is signed between “OGK-1”, JSC “Center of Financial Settlements” (JSC “CFR”) and Non-profit partnership “Administrator of the energy wholesale market trade system of the Unified Energy System” (NP “ATS”). The Contract is considered to be a considerable deal at the market.

In accordance with the Contract, JSC “OGK-1” will provide the wholesale market with the power produced by its generating equipment, and CJSC “CFR” will purchase the provided capacity.

Signing of the Contract to provide capacity to the wholesale energy market is an indispensable condition to complete the issue of JSC “OGK-1” additional shares.

The shareholders also approved another considerable deal – the alienation of JSC “Nizhneartovskaya GRES” shares with the following conditions:

Way of Alienation: establish a Company NVG Ltd. in accordance with the legislation of the foreign State (in the Republic of Cyprus or on the British Virgin Islands) by providing 100% of the equity capital.

Deal Subject: JSC «OGK-1» will transfer 5,806,456,876 (five billion eight hundred six million four hundred fifty six thousand eight hundred seventy six) ordinary non-documentary shares of JSC “Nizhneartovskaya GRES” with the face value of 1 (one) ruble per share to purchase the shares of NVG Ltd. The sum amounts to 100% of the equity capital of JSC “Nizhneartovskaya GRES”; JSC «OGK-1» will become the owner of 10,000 shares of NVG Ltd., with the face value of 1 Euro per share, which is equal to 100% of the NVG Ltd.’s equity capital.

Deal Value: The value of one share of NVG Ltd. at the establishment amounts to 68,580.78285452 Euro. The value of 10,000 NVG Ltd. shares at the establishment amounts to 685,807,828.5452 Euro.

The market value of 5,806,456,876 (five billion eight hundred six million four hundred fifty six thousand eight hundred seventy six) alienated registered ordinary

non-documentary shares of JSC “Nizhnevartovskaya GRES” amounts to 24,550,000,000 (twenty four billion five hundred fifty million) rubles, which is equal to 685,807,828.5452 Euro in accordance with the rate of Rub/Euro, fixed by the Central Bank of Russia on the 7th of December 2007 (35.7972 rubles per Euro).

The information on the decisions of the general meetings is available on the Company website in the section “Investors” at: http://www.ogk1.com/docs/2007_12_28_sush_fakt.pdf

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