

# DRAFTS OF JSC O GK-1 AGM'S RESOLUTIONS

## 26.06.2009

### *Meeting agenda:*

1. Approval of the annual report, annual financial statements, including company profit and loss report, and company profit and loss (dividends) allocation Report for the financial year of 2008.
2. Election of the Board of Directors
3. Election of the members of Audit Committee
4. Approval of the Company's Auditor
5. Approval of the new edition of the Articles of Association
6. Payment of remunerations and compensations to the Board of Directors
7. Delegation of authority of sole executive body of OGK-1 to the managing company – JSC INTER RAO UES
8. Approval of the loan between JSC INTER RAO UES and JSC O GK-1 as an associated transaction of interest
9. Approval of the pledge between JSC INTER RAO UES and JSC O GK-1 as an associated transaction of interest
10. Approval of the Addendum to the Electric Power Purchase Agreement between JSC INTER RAO UES and O GK-1 No.O GK-1-IR-160309 dated March 16, 2009 as a transaction of interest

### **ISSUE #1:**

1. Approve the annual report, annual financial statements, including profit and loss account of the Company, and profit and loss allocation report of the Company for 2008 financial year.

2. Approve the following allocation of profit (loss) of the Company as of the end of 2008 financial year:

	(RUR thou.)
Retained profit (loss) for the reporting period:	1,086,285
Allocate for: Reserve	54,314
Dividends	-
Accrual	1,031,971
Settlement of loss of previous years	-

3. Non-payment of dividends on the Company's ordinary shares as of the year end of 2008.

### **ISSUE #2:**

Elect the Company's Directors as follows:

<i>№</i>	<i>Name of candidate</i>
1.	Mikhail Yuryevich Tuzov
2.	Andrey Aleksandrovich Demin
3.	Yuri Vladimirovich Goncharov
4.	Vladimir Yuryevich Dobrov
5.	Evgeny Vyacheslavovich Dod
6.	Anatoly Borisovich Ballo
7.	Vladimir Viktorovich Khlebnikov
8.	Nikolay Grigoryevich Shulginov
9.	Boris Yuryevich Kovalchuk
10.	Sergei Alexandrovich Yushin
11.	Sergei Sergeevich Terebulin
12.	Yuliya Vsevolodovna Smirnova
13.	Dmitry Viktorovich Shtykov
14.	Vadim Stanislavovich Belyaev

### **ISSUE #3**

Elect the Company's Audit Committee as follows:

<i>№</i>	<i>Name of candidate</i>
1.	Marina Alexeyevna Lelekova
2.	Nikolai Nikolaevich Pronin
3.	Darya Nikolayevna Dranishnikova
4.	Denis Vladislavovich Gatulin
5.	Dmitry Alexeevich Kartsev
6.	Guram Sokratovich Chagelishvili

7.	Andrey Borisovich Goncharov
8.	Artem Vladislavovich Lukashov

#### **ISSUE #4**

Approve the Company's auditor: ZAO PricewatersCoopers Audit (License No. E 000376 for auditing activities issued by the Ministry of Finances of the Russian Federation (Order No. 98 dated May 20, 2002)).

#### **ISSUE #5**

Approve the new edition of the Company's Articles of Association

#### **ISSUE #6**

Non-payment of additional remunerations to the Directors as of the year end of 2008.

#### **ISSUE #7**

Delegate the authority of sole executive body of OGK-1 to the managing company – JSC INTER RAO UES (OGRN (Principle State Registration Number) 1022302933630) since the signing date of the delivery and acceptance report and the documents of OGK-1 on the agreement on the delegation of authority of sole executive body of OGK-1 to the managing company, but not later than on July 7, 2009.

#### **ISSUE #8**

Approve of the loan agreements to be entered into between JSC INTER RAO UES and JSC OGK-1 as an associated transaction of interest on the following material terms and conditions:

Parties to the agreements: JSC INTER RAO UES as a Lender; JSC OGK-1 as a Borrower.

Subject of the agreements: The Lender shall provide the Borrower with a target loan, and the Borrower shall repay the principal to the Lender together with the interest accrued on the loan as set forth in the Agreement.

Total amount of loans: not over RUR 1,700,000,000 (One billion seven hundred million).

Term of the loans: The loans shall be provided for the term not exceeding 2 years from the effective date of the first Loan Agreement.

The interest rate on the Loan Agreements: The Borrower shall make monthly payment of interest accrued on the principal at the rate not exceeding 20% (twenty percent) per annum.

Objective of the loans: The loans shall be provided for the purpose of refinancing of the existing loan portfolio and financing of the Borrower's investment program.

The Borrower's security on the Loan Agreements: pledge of the construction in progress of Urengoykaya GRES, JSC OGK-1 subsidiary, owned by the Borrower and pledge of the lease rights for land plots owned by Urengoykaya GRES with a total value of RUR 1,730,102,759 (one billion seven hundred and thirty million, one hundred two thousands seven hundred and fifty nine Rubles) and 95 Kopecks.

#### **ISSUE #9**

Approve of the pledge agreement to be entered into between JSC INTER RAO UES and JSC OGK-1 as an associated transaction of interest on the following material terms and conditions:

Parties to the agreement: JSC INTER RAO UES as a Pledgee; JSC OGK-1 as a Pledger.

Pledged property: construction in progress of Urengoykaya GRES, JSC OGK-1 subsidiary, owned by the Borrower and lease rights for land plots.

Liabilities secured by the pledge:

- Liabilities of JSC OGK-1 on the repayment of loans issued by the Pledgee to the Pledger in the amount of over RUR 1,700,000,000 (one billion seven hundred million);

- Liabilities on the payment of interest accrued on the principal at the rate not exceeding 20% (twenty percent) per annum;

- Liabilities related to the possible payment of forfeit, indemnity amounts as well as costs of recovery thereof.

The cost of the pledged property is RUR 1,730,102,759.95 (one billion seven hundred thirty million one hundred and two thousands seven hundred and fifty nine Rubles) and 95 Kopecks.

Effective period of the agreement: The Pledge Agreement shall be valid until full discharge of all Pledger's obligations secured by pledge.

#### **ISSUE #10**

Approve the Addendum to the Electric Power Purchase Agreement No. OGK-1-IR-160309 dated March 16, 2009 as a transaction of interest on the following material terms and conditions:

Parties to the Agreement: JSC INTER RAO UES as a Buyer; JSC OGK-1 as a Seller.

Effective period: up to 4 years from the effective date of the Agreement;

The cost of the agreement: The total cost of the electric power supplied under the Agreement shall not exceed RUR 1,700,000,000 (one billion seven hundred million Rubles).