

Registered on 29 January 2015

Bank of Russia

(specify the registering authority)

(signature of the authorized person)

(seal of the registering authority)

AMENDMENTS TO THE RESOLUTION ON ISSUANCE OF SECURITIES

Joint-Stock Company Federal Hydro-Generating Company – RusHydro

(specify full name of the issuer)

Non-convertible interest-bearing certified bearer bonds of series 09 with mandatory centralized storage in the amount of ten million (10,000,000) bonds with the nominal value of one thousand (1,000) rubles each and the total nominal value of ten billion (10,000,000,000) rubles maturing on the three thousand, six hundred and fortieth (3,640th) day from the first date of placement of the bonds issuance placed by public subscription with a possibility of early redemption at the holders' request or at the Issuer's discretion

(specify type, category (class), series, form and other identifiers of securities, for bonds – maturity date, notional value (if any), quantity, and type of securities placement)

State registration number of the securities issue

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Date of state registration of the securities issue

27 December 2012

Amendments are entered under the resolution of the Board of Directors of JSC RusHydro

(specify the management body of the issuer under whose resolution

taken on 25 December

amendments are entered to the resolution on issuance (additional issuance) of securities)

2014, minutes dated 26 December 2014 No. 209

Address and contact telephone numbers of the Issuer:

Location: 43 Dubrovinskogo St., Bldg. 1, Krasnoyarsk, Krasnoyarsk Krai, 660017

Postal address: 7 Malaya Dmitrovka St., Moscow, 127006, Tel.: 8 800 333 8000

(specify location of the issuer and contact telephone numbers of the issuer with national code)

***Chairman of the Management Board,
General Director***

25 December 2014

signature

L.S.

E.V. Dod

Full name

A) Amendments to the Resolution on the Issuance of Securities

To amend section 8, "Conditions of and procedure for distribution of the issuance of securities," clause 8.2, "Period of distribution of the securities," sub-clause "Procedure for determination of the beginning date for bond placement," the second paragraph

Delete the second, third, and fourth sentences as follows:

The Issuer may start placement of the Bonds on or after the date specified in accordance with the applicable federal laws and no later than two years after the state registration of the Bonds. The Issuer may prolong the specified period through relevant amendments to the resolution on issuance (additional issue) of equity securities. Such amendments shall be made under the procedure established by the Federal Law On the Securities Market. In this regard, each prolongation of the equity securities placement period shall not exceed one year, and the total equity securities placement period, taking into account its prolongation, shall not exceed three years upon state registration of their issuance (additional issuance).

To amend section 8, "Conditions of and procedure for distribution of the issuance of securities," and clause 8.2, "Period of distribution of the securities," in relation to information regarding the placement end date or its determination:

<u>Old text:</u>	<u>New amended text:</u>
<p><i>The end date for placement of the Bonds is the earliest date:</i></p> <p><i>a) The fifth (5th) business day after the start date for placement of the Bonds;</i></p> <p><i>b) Placement date of the last Bond.</i></p> <p><i>In this regard, the end date for placement of the Bonds cannot be later than two (2) years after state registration of the Bonds' issuance. The Issuer may prolong the specified period through relevant amendments to the resolution on issuance (additional issuance) of equity securities and to the securities prospectus. Such amendments shall be made under the procedure established by the Federal Law On the Securities Market. In this regard, each prolongation of the equity securities placement period shall not exceed one year and the total equity securities placement period, taking into account its prolongation, shall not exceed three years after state registration of their issuance (additional issuance).</i></p> <p><i>Bond issuance shall not be placed via tranches.</i></p>	<p><i>The end date for placement of the Bonds is the earliest date:</i></p> <p><i>a) The fifth (5th) business day after the start date for placement of the Bonds;</i></p> <p><i>b) The placement date of the last Bond.</i></p> <p><i>In this regard, the end date for placement of the Bonds cannot be later than three (3) years after state registration of the Bonds' issuance.</i></p> <p><i>Bond issuance shall not be placed via tranches.</i></p>

To supplement section 15, "Other information specified in Standards of the Securities Issuance and Registration of Securities Prospectuses approved by Order of FFMS of Russia No. 07-4/pz-n dated January 25, 2007," as follows:

3) If at the moment the Issuer takes the resolution on events at the stages of issuance of and business in the Bonds and other events described in the Resolution on the Securities Issue and the Securities Prospectus in accordance with the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets another procedure and term for the Issuer to take the resolution on the specified events is determined differing from the procedure and term stipulated by the Resolution on the Securities Issuance and the Securities Prospectus, but applying to such issuance of the Bonds based on the assignment date of state registration number, resolutions on the specified events shall be taken by the Issuer under the procedure and within the term set forth by the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets effective at the time the Issuer takes the resolution on such events.

If at the moment the Issuer discloses on events at the stages of issuance of and business in the Bonds and other events described in the Resolution on the Securities Issuance and the Securities Prospectus in accordance with the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets, another procedure and term for the Issuer to disclose information on the specified events is determined differing from the procedure and term stipulated by the Resolution on the Securities Issue and the Securities Prospectus, but applying to such issuance of the Bonds based on the assignment date

of the state registration number, information on the specified events shall be disclosed under the procedure and within the term set forth by the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets effective at the time of disclosing information on such events. If at the moment of taking certain actions connected with early redemption of the Bonds/acquisition of the Bonds/performance of obligations by the Issuer under the Bonds (coupon payment and/or redemption), the legislation of the Russian Federation and/or laws and regulations in the area of financial markets contain conditions, procedures and/or rules (requirements) differing from those contained in the Resolution on the Issuance and the Securities Prospectus, but applying to such issuance of the Bonds based on the assignment date of state registration number, early redemption of the Bonds/acquisition of the Bonds/performance of obligations by the Issuer under the Bonds (coupon payment and/or redemption) shall be carried out taking into account the legislation of the Russian Federation and/or laws and regulations in the area of financial markets effective at the time of taking the relevant actions.

4) Information in relation to names, location, licenses, and other details of companies (organizations) specified in the Resolution on the Securities Issuance and the Securities Prospectus is given in accordance with the constituent/foundation documents and/or other relevant documents effective at the moment of approval of the Resolution on the Securities Issuance and the Securities Prospectus.

In case of changes in names, location, licenses, and other details of companies (organizations) specified in the Resolution on the Securities Issuance and the Securities Prospectus, such information shall be read taking into account the relevant changes.

5) Information in relation to names, location, licenses, and other details of companies (organizations) specified in amendments to the Resolution on the Securities Issuance and amendments to the Securities Prospectus is given in accordance with the constituent/foundation documents and/or other relevant documents effective at the moment of approval of amendments to the Resolution on the Securities Issuance and amendments to the Securities Prospectus.

In case of changes in names, location, licenses, and other details of companies (organizations) specified in amendments to the Resolution on the Securities Issuance and amendments to the Securities Prospectus, such information shall be read taking into account the relevant changes.

B) Amendments to the Securities Certificate.

To amend section 8, "Conditions of and procedure for distribution of the securities issuance," clause 8.2, "Period of distribution of the securities," sub-clause "Procedure for determination of the beginning date for bond placement," the second paragraph
Delete the second, third, and fourth sentences as follows:
The Issuer may start placement of the Bonds on or after the date specified in accordance with the applicable federal laws and no later than two years after the state registration of the Bonds. The Issuer may prolong the specified period through relevant amendments to the resolution on issuance (additional issue) of equity securities. Such amendments shall be made under the procedure established by the Federal Law On the Securities Market. In this regard, each prolongation of the equity securities placement period shall not exceed one year and the total equity securities placement period, taking into account its prolongation, shall not exceed three years upon state registration of their issuance (additional issuance).

<u>To amend section 8, "Conditions of and procedure for distribution of the securities issuance," clause 8.2, "Period of distribution of the securities," in relation to information regarding the placement end date or its determination:</u>	
<u>Old text:</u>	<u>New amended text:</u>
<p><i>The end date for placement of the Bonds is the earliest date:</i></p> <p><i>a) The fifth (5th) business day after the start date for placement of the Bonds;</i></p> <p><i>b) Placement date of the last Bond.</i></p> <p><i>In this regard, the end date for placement of the Bonds cannot be later than two (2) years after state registration of the Bonds' issuance. The Issuer may prolong the specified period through relevant amendments to the resolution on issuance (additional issuance) of equity securities and to the securities prospectus. Such amendments shall be made under the procedure established by the Federal Law On the Securities Market. In this regard, each prolongation of the equity securities placement period shall not exceed one year and the total equity securities placement period, taking into account its prolongation, shall not exceed three years after state registration of their issuance (additional issuance).</i></p> <p><i>Bonds issuance shall not be placed via tranches.</i></p>	<p><i>The end date for placement of the Bonds is the earliest date:</i></p> <p><i>a) The fifth (5th) business day after the start date for placement of the Bonds;</i></p> <p><i>b) Placement date of the last Bond.</i></p> <p><i>In this regard, the end date for placement of the Bonds cannot be later than three (3) years after state registration of the Bonds issuance.</i></p> <p><i>Bonds issuance shall not be placed via tranches.</i></p>

To supplement section 15, "Other information specified in Standards of the Securities Issuance and Registration of Securities Prospectuses approved by the Order of FFMS of Russia No. 07-4/pz-n dated January 25, 2007," as follows:

3) If at the moment the Issuer takes the resolution on events at the stages of issuance of and business in the Bonds and other events described in the Resolution on the Securities Issuance and the Securities Prospectus in accordance with the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets another procedure and term for the Issuer to take the resolution on the specified events is determined differing from the procedure and term stipulated by the Resolution on the Securities Issue and the Securities Prospectus, but applying to such issuance of the Bonds based on the assignment date of state registration number, resolutions on the specified events shall be taken by the Issuer under the procedure and within the term set forth by the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets effective at the time the Issuer takes the resolution on such events.

If at the moment the Issuer discloses information on events at the stages of issuance of and business in the Bonds and other events described in the Resolution on the Securities Issuance and the Securities Prospectus in accordance with the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets another procedure and term for the Issuer to disclose information on the specified events is determined differing from the procedure and term stipulated by the Resolution on the Securities Issue and the Securities Prospectus, but applying to such issuance of the Bonds based on the assignment date

of the state registration number, information on the specified events shall be disclosed under the procedure and within the term set forth by the applicable legislation of the Russian Federation and/or laws and regulations in the area of financial markets effective at the time of disclosing information on such events. If at the moment of taking certain actions connected with early redemption of the Bonds/acquisition of the Bonds/performance of obligations by the Issuer under the Bonds (coupon payment and/or redemption) the legislation of the Russian Federation and/or laws and regulations in the area of financial markets contains conditions, procedures, and/or rules (requirements) differing from those contained in the Resolution on the Issuance and the Securities Prospectus, but applying to such issuance of the Bonds based on the assignment date of the state registration number, early redemption of the Bonds/acquisition of the Bonds/performance of obligations by the Issuer under the Bonds (coupon payment and/or redemption) shall be carried out taking into account the legislation of the Russian Federation and/or laws and regulations in the area of financial markets effective at the time of taking the relevant actions.

4) Information in relation to names, location, licenses, and other details of companies (organizations) specified in the Resolution on the Securities Issuance and the Securities Prospectus is given in accordance with the constituent/foundation documents and/or other relevant documents effective at the moment of approval of the Resolution on the Securities Issuance and the Securities Prospectus.

In case of changes in names, location, licenses, and other details of companies (organizations) specified in the Resolution on the Securities Issue and the Securities Prospectus, such information shall be read taking into account the relevant changes.

5) Information in relation to names, location, licenses, and other details of companies (organizations) specified in amendments to the Resolution on the Securities Issuance and amendments to the Securities Prospectus is given in accordance with the constituent/foundation documents and/or other relevant documents effective at the moment of approval of amendments to the Resolution on the Securities Issuance and amendments to the Securities Prospectus.

In case of changes in names, location, licenses, and other details of companies (organizations) specified in amendments to the Resolution on the Securities Issuance and amendments to the Securities Prospectus, such information shall be read taking into account the relevant changes.