

June 27, 2014

Results of the Annual General Meeting of shareholders of RusHydro

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces the results of the Annual General Meeting of shareholders (AGM) held today, June 27, 2014, in Krasnoyarsk.

Agenda of the Meeting:

1. Approval of the Company's annual report for 2013.
2. Approval of the Company's annual accounting statements, including the profit and loss statement for 2013.
3. Approval of distribution of the Company's profits for 2013.
4. On dividend payment, time and form of dividend payment for 2013, and determination of dividend record date.
5. On remuneration of members of the Board of Directors (non-government officials) in the amount specified by the internal documents of the Company.
6. Election of members to the Company's Board of Directors.
7. Election of members to the Company's Internal Audit Commission.
8. Approval of the Company's auditor.
9. On approval of the amended Articles of Association of Joint-Stock Company Federal Hydrogenerating Company – RusHydro.
10. On approval of the amended Regulations on Convening and Holding the General Meeting of Shareholders of Joint-Stock Company Federal Hydrogenerating Company – RusHydro.
11. On participation of JSC RusHydro in the Siberian Energy Association.
12. On approval of liability and financial risk insurance agreement for Directors, Officers and Companies between JSC RusHydro and Ingosstrakh OJSC, qualified as an interested party transaction.
13. On approval of Addendum No. 2 to Share Pledge Agreement No. 110200/1168-DZA-RG of December 27, 2010 between JSC RusHydro and Vnesheconombank, qualified as an interested party transaction.
14. On approval of Addendum No. 1 to Subsequent Share Pledge Agreement No. 110200/1168-DPZA-RG of August 22, 2011 between JSC RusHydro and Vnesheconombank, qualified as an interested party transaction.
15. On approval of Addendum No. 1 to Guarantee Agreement No. 110100/1168-DP of August 22, 2011 between JSC RusHydro and Vnesheconombank, qualified as an interested party transaction.
16. On approval of an addendum to the Credit Facility Agreement between JSC RusHydro and Sberbank of Russia OJSC, qualified as an interested party transaction.
17. On approval of interested party transactions between JSC RusHydro and VTB Bank JSC which may be made in the future in the normal course of the Company's business.

The AGM approved the Company's 2013 Annual Report.

Vote	Number of votes	% of AGM participants
FOR	324,485,360,636	99.9196
AGANIST	124,098,441	0.0382
ABSTAIN	54,315,129	0.0167
Did not vote		78,505,084
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		4,116,970

The AGM approved the Company's annual accounting statements, including the profit and loss statement for 2013.

Vote	Number of votes	% of AGM participants
FOR	324,486,852,236	99.9201
AGANIST	124,098,959	0.0382
ABSTAIN	54,577,867	0.0168
Did not vote		78,505,084
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		2,362,114

The AGM approved the following distribution of profit for 2013 (in RUB):

Retained profit for the reporting period (RAS)	35,321,324,606.01
Reserve fund	1,766,066,230.30
Accumulation fund	28,307,008,383.96
Dividends	5,248,249,991.75

Vote	Number of votes	% of AGM participants
FOR	322,931,516,895	99.4411
AGANIST	61,780,087	0.0190
ABSTAIN	1,671,832,537	0.5148
Did not vote		78,505,084
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		2,761,657

The AGM resolved to pay dividends for 2013 in the amount of RUB 0.01358751 per share. The dividend will be paid from the Company's net profit calculated under Russian Accounting Standards^[1].

The AGM resolved to set the dividend record date on July 08, 2014.

Dividends should be distributed to nominee shareholder being a professional participant of the securities market registered in the shareholder register within 10 business days, and to other persons registered in the shareholder register within 25 business days from the dividend record date.

Vote	Number of votes	% of AGM participants
FOR	322,931,608,992	99.4412
AGANIST	61,795,613	0.0190
ABSTAIN	1,671,953,624	0.5149
Did not vote		78,505,084
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		2,532,947

The AGM resolved to pay remuneration to the members of the Board of Directors based on their performance from June 28, 2013 to June 27, 2014 in the amount and under the procedure set in the Regulations on remuneration to members of the Board of Directors of RusHydro.

Vote	Number of votes	% of AGM participants
FOR	324,383,203,708	99.8882
AGANIST	66,177,293	0.0204
ABSTAIN	216,902,281	0.0668
Did not vote		78,505,084
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		1,607,894

Election of new Board of Directors of RusHydro.

No.	Candidate's name	Number of votes for cumulative voting
FOR – distribution of votes among candidates		
1.	Evgeny Dod	415,386,971,757
2.	Vyacheslav Pivovarov	406,257,063,122
3.	Viktor Danilov-Danilyan	378,275,535,891
4.	Boris Ayuev	377,479,285,216
5.	Mikhail Poluboyarinov	374,841,529,801
6.	Vyacheslav Kravchenko	374,357,170,190
7.	Viktor Zimin	374,232,694,412
8.	Maxim Bystrov	374,215,266,879
9.	Denis Morozov	374,152,881,097
10.	Larisa Kalanda	172,224,025,917
11.	Sergey Shishin	137,688,019,305
12.	Eduard Volkov	133,144,628,713
13.	Andrey Shishkin	112,728,468,660
14.	Dr. Andreas Christian Berndt	80,725,453,532
15.	Sergey Ivanov	79,639,318,357
16.	Vladimir Stolyarenko	1,258,646,880
AGANIST all candidates		14,272,960
ABSTAIN from voting on all candidates		330,544,799
Did not vote on all candidates		53,115,656,185
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated:		1,635,717,707

The AGM elected 13 members to the Board of Directors^[2]:

1. Boris Ayuev, Chairman of the Management Board, JSC System Operator of UES;
2. Maxim Bystrov, Chairman of the Management Board, JSC TSA;
3. Viktor Danilov-Danilyan, Director, Water Engineering Institute, Russian Academy of Sciences;
4. Evgeny Dod, Chairman of the Management Board, JSC RusHydro;
5. Viktor Zimin, Chairman of the Government, Republic of Khakassia
6. Vyacheslav Kravchenko, Deputy Minister of Energy of the Russian Federation;

7. Denis Morozov, Director from the Russian Federation in the Board of Directors of European Bank for Reconstruction and Development (EBRD);
8. Vyacheslav Pivovarov, Chief Executive Officer, Altera Capital;
9. Mikhail Poluboyarinov, First Deputy Chairman, Management Board Member, Vnesheconombank;
10. Eduard Volkov, General Director, Power Engineering Institute;
11. Larisa Kalanda, State Secretary-Vice President, JSC Rosneft, acting General Director, OJSC ROSNEFTEGAZ;
12. Sergey Shishin, Senior Vice-President, VTB Bank;
13. Andrey Shishkin, Vice President, JSC Rosneft.

The AGM elected 5 members to the Company's Audit Commission:

1. Alexander Bogashov, Department Advisor at the Ministry of Energy of Russia;
2. Denis Kant Mandal, Acting Head of department at the Federal Property Management Agency;
3. Igor Repin, Deputy Executive Director, Investor protection association;
4. Vladimir Khvorov, Senior Expert of department at the Ministry of Economic Development of Russia;
5. Andrey Yudin, Deputy Head of department at the Ministry of Energy of Russia.

Vote	Number of votes	% of AGM participants
FOR	321,673,831,905	99.2894
AGANIST	2,050,651,024	0.6330
ABSTAIN	84,756,771	0.0262
Did not vote		163,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		2,798,998

The AGM approved the appointment of CJSC PriceWaterhouseCoopers Audit as the Company's auditor.

Vote	Number of votes	% of AGM participants
FOR	324,378,792, 030	99.8868
AGANIST	80,919,097	0.0249
ABSTAIN	72,512,348	0.0223
Did not vote		163,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		50,186,401

The AGM approved the amended Articles of Association of RusHydro.

Vote	Number of votes	% of AGM participants
FOR	324,256,310,627	99.8491
AGANIST	51,534,477	0.0159

ABSTAIN	272,894,138	0.0840
Did not vote		163,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		1,670,634

The AGM approved the amended Regulations on procedure for convening and holding the general meeting of shareholders.

Vote	Number of votes	% of AGM participants
FOR	324,254,396,237	99.8485
AGAINST	191,098,424	0.0589
ABSTAIN	135,314,394	0.0417
Did not vote		163,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		1,600,821

The AGM approved termination of RusHydro's participation in Siberian Energy Association (SEA).

Vote	Number of votes	% of AGM participants
FOR	324,307,518,473	99.8649
AGAINST	49,566,230	0.0153
ABSTAIN	223,710,689	0.0689
Did not vote		163,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		1,614,484

The AGM determined the price (monetary value) of services under liability and financial risk insurance agreement for Directors, Officers and Companies No. /POLICY No. 442-086698/13 of December 24, 2013, between JSC RusHydro and Ingosstrakh, qualified as an interested party transaction, amounts to USD 45,000 at the exchange rate of the Bank of Russia at the date of payment, VAT free.

The AGM approved the liability and financial risk insurance agreement for Directors, Officers and Companies No. /POLICY No. 442-086698/13 of December 24, 2013 (hereinafter referred to as the Agreement), between RusHydro and Ingosstrakh Insurance Company, qualified as an interested party transaction, under the following material terms and conditions:

Parties of the Contract:

The Insured – JSC RusHydro;

The Insurer – Ingosstrakh OIJC.

Subject of the Agreement:

Subject to all the provisions of the Insurance Contract, the Insurer shall, upon the occurrence of any of the insured events specified in the Contract, pay an insurance indemnity under the Insurance Contract (as appropriate) to the respective Insurant and/or to any other person entitled to such

indemnity.

The Insurant(s):

- Any individual (including non-residents of the Russian Federation), who, within the insurance period, is or becomes, in accordance with the definitions of the Insurance Contract:
 - Official, Director; or
 - Spouse of any Insurant in relation to any Losses connected with the Claim concerning any Wrongdoing of such Insurant; or
 - Disposer, successor, property or legal representative, legal successor or executor of the deceased, legally incapable, insolvent or bankrupt Insurant in relation to any Losses connected with the Claim concerning any Wrongdoing of such Insurant;
 - Employee of the Company in the course of performing management and supervisory duties by such an employee in the Company. For the avoidance of doubt, such employees shall include, but not be limited to, executive and managing directors, heads of Departments, Directorates and other structural subdivisions of the Company, Chief Accountant and his/her deputies, other persons managing employees of the Company as well as all persons entitled under powers of attorney to sign agreements and other documents on behalf of the Company;
 - Specified as potential Insurant in any information on listing of the Securities, issue prospectus or private offering memorandum or similar document issued by the Insured;
 - And other persons specified in the Insurance Contract.
- Any company which, according to the insurance contract, is the Insured and/or any its subsidiary corresponding to the definition of the Subsidiary pursuant to the insurance contract (mainly, legal entities in which JSC RusHydro or any subsidiary of JSC RusHydro directly or indirectly through one or several other legal entities held/hold and/or controlled/controls over 50% in the authorized (share) capital of such company).

Beneficiaries:

In relation to damage under the submitted Claims, third persons act as the Beneficiaries.

In relation to expenses on defense, Directors of the Company and the Company act as the Beneficiaries.

Insurance coverage/insured event:

- The Insured Event in relation to liability insurance of any Insurant for any Losses incurred by other persons shall be all the below events:
 - (a) Creation, at any moment prior to or within the Insurance Period in accordance with the applicable legislation, of the obligation to compensate by any Insurant for any Losses incurred by other persons in connection with any Wrongdoing of the Insurant, and
 - (b) Submission, within the Insurance Period, of any Claim concerning the Losses incurred by other persons specified in Clause (a) above against such Insurant.
 - The Insured Event in relation to insurance of any Losses of any Insurant (other than those in the above liability for the Losses of other persons) shall be incurrence by such Insurant of any Losses in connection with any Claim.
 - The Insured Event, in relation to insurance of the Losses of any company, shall be incurrence by such Company of any expenses due to compensation by such Company for any Losses to any Insurant and/or other person in the interests of any Insurant with regard to any Claim submitted against any Insurant and/or liability of any Insurant for any Losses incurred by other persons.
 - The Insured Event, in relation to liability insurance of any Company for any Losses incurred by other persons, shall be all the below events:
 - (a) Creation, at any moment prior to or within the Insurance Period in accordance with the applicable legislation, of the obligation to compensate by any Company for any Losses incurred by other persons in connection with any Wrongdoing of the Company, and
 - (b) Submission within the Insurance Period of any Claim for Securities concerning the Losses incurred by other persons specified in Clause (a) above against such Company.

The Insured Event, in relation to insurance of any Losses of any Company (other than those in the

above liability for the Losses of other persons), shall be incurred by such Company of any Losses in connection with any Claim for Securities.

The Insurance Object:

- In relation to liability insurance of the Insurant against any Losses incurred by other persons, property interests of such Insurant connected with the obligations to compensate for the Losses incurred by other persons;
- In relation to insurance against any Losses of any Insurant, property interests of such Insurant connected with incurrence of any Losses;
- Property interests of any Company connected with compensation by such Company for any Losses;
- In relation to liability insurance of any Company against any Losses incurred by other persons, property interests of such Company connected with the obligations to compensate for the Losses incurred by other persons;
- In relation to insurance against any Losses of any Company, property interests of such Company connected with incurrence of any Losses.

Losses:

mean any of the below:

- Any losses in accordance with Articles 71 and 84 of Federal Law On Joint-Stock Companies No. 208-FZ dated December 26, 1995 (as amended and supplemented), and other similar losses; and/or
- Any damages (including any losses) in accordance with Article 931 of the Civil Code of the Russian Federation (as amended and supplemented), and other similar damage (including any similar losses); and/or
- Any amount, which any Insurant in accordance with any legislation shall pay, including, but not limited to, any amounts awarded under the decision of court, arbitration, reference tribunal or similar body/institute (including interest accrued for the periods prior to and after the date of relevant decision), any losses (including loss of profits, multiple damages as well as exemplary damages, substantial damages, and punitive damages), expenses, out-of-court settlement costs; and/or
- Any losses and expenses covered under the Insurance Contract (including, but not limited to, Indemnification Expenses, Extra Charges, Extradition Costs, Investigation Costs, Expenses on Defense against Prosecution, Public Relations Expenses, Expenses on Casual Activity of Regulatory Authorities); and/or
- Any forfeit, penalty or punitive sanctions which may be collected in accordance with the legislation under which relevant Claim is raised; and/or
- Any payments which the Insurer shall make in accordance with any expansion of coverage stipulated by the Insurance Contract.

Wrongdoing:

- In relation to any Insurant, any of the below:
 - (a) Any actual or claimed/imputed/assumed act, mistake, omission, neglect, negligence, non-performance or improper performance of obligations, bad behavior, submission of inaccurate information, incorrect or misleading statement, slander, defamation, misuse of the powers granted, abuse of powers, non-performance/breach of fiduciary or other obligations, any breach of employment contract or any other act or omission of any Insurant acting as such, or any circumstance stated in relation to any Insurant only due to its powers to act as such; and/or
 - (b) Any actual or claimed/imputed/assumed act, mistake, omission, neglect, forming a basis for, connected with or resulting in any violation of the Sarbanes-Oxley Act anywhere in the world, including, but not limited to, any such breach connected with:
 - Work of the Audit Committee; or
 - Requirements of the Sarbanes-Oxley Act to affirmation and disclosure of information; or
 - Compliance of statements with GAAP; or
 - Bans in respect of conflict of interest specified by the Sarbanes-Oxley Act; or
 - Rights of the employees to inform of any violations without any effect on the informer; and

- In relation to any Company: Any actual or claimed/imputed/assumed breach/non-performance of obligations/duties, negligence, neglect, mistake, submission of inaccurate information, incorrect or misleading statement, omission or any other act or omission of any Company only in relation to any Claim for Securities.

Insured amount/liability limit:

- In aggregate on all insurance coverage and extensions except for extension for independent directors – USD 30 mn.
- Additional insured amount for independent director – USD 1 mn. Aggregate additional insured amount for independent directors – USD 2 mn.

Excess of:

An excess in relation to compensation for the Company's losses, if the Company pays the Insurant's losses – USD 120,000.

An excess in relation to insurance of the Company against claims for securities – USD 120,000.

Price of the Agreement:

USD 45,000 at the rate of the Bank of Russia at the payment date, free of VAT.

Insurance period:

From January 1, 2014, to December 31, 2014.

Term of the Contract:

The Contract shall come in force upon signing by the Parties, covers relations of the Parties since January 1, 2014, and is valid until December 31, 2014.

Vote	Number of votes	% of AGM participants
FOR	321,358,995,555	83.3670
AGANIST	2,006,790,006	0.5206
ABSTAIN	396,812,911	0.1029
Did not vote		163,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		49,440,226

The AGM approved the Addendum No. 2 to share pledge agreement No. 110200/1168-DZA-RG of December 27, 2010, between JSC RusHydro and Vnesheconombank, qualified as an interested party transaction.

Parties of the Addendum:

Pledgee — State Corporation Bank for Development and Foreign Economic Affairs (Vnesheconombank)

Pledger — JSC RusHydro

Subject of the Addendum:

Amendments to the material terms and conditions of Share Pledge Agreement No. 110200/1168-DZA-RG of December 27, 2010, change of the main parameters of obligations secured by the pledge.

Price of the Addendum:

The price of Share Pledge Agreement No. 110200/1168-DZA-RG of December 27, 2010, as revised by Addendum No. 1 of August 22, 2011, thereto, qualified as an interested party transaction, does not change due to signing the Addendum No. 2 to Share Pledge Agreement No. 110200/1168-DZA-RG of December 27, 2010, and, according to the resolution of the Extraordinary General Meeting of

Shareholders of JSC RusHydro of October 27, 2010, amounts to RUB 7,000, that (together with interrelated transactions) exceeds 2 % of book value of JSC RusHydro's assets.

Amendment of the main parameters of obligations secured by the pledge:

Obligations of JSC Boguchanskaya HPP under Loan Agreement No. 110100/1168 of December 01, 2010 (hereinafter the Agreement), between JSC Boguchanskaya HPP and SC Vnesheconombank (hereinafter the Bank):

The Loan shall be granted by tranches within the period from the date of signing of the Agreement to September 30, 2013 (inclusive), as well as from the date of signing of the Addendum No. 4 to the Agreement to September 30, 2014 (inclusive), through transfer of funds in the amount specified in Clause 2.1., Article 2 of the Agreement to settlement account of the Borrower No. 40702810615275431545 opened in the Bank, however, the Bank may grant the first tranche of the Loan not later than December 31, 2010.

Other material terms and conditions of Share Pledge Agreement No. 110200/1168-DZA-RG of December 27, 2010, remain unchanged.

Vote	Number of votes	% of AGM participants
FOR	322,560,483,133	83.5096
AGANIST	63,370,888	0.0164
ABSTAIN	1,957,934,211	0.5069
Did not vote		162,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		1,621,644

The AGM approved the Addendum No. 1 to Subsequent Share Pledge Agreement No. 110200/1168-DPZA-RG of August 22, 2011 (hereinafter the Addendum), qualified as an interrelated and interested party transaction, on the following material terms and conditions:

Parties of the Addendum:

Pledgee — State Corporation Bank for Development and Foreign Economic Affairs (Vnesheconombank)

Pledger — JSC RusHydro

Subject of the Addendum:

Amendments to the material terms and conditions of Subsequent Share Pledge Agreement No. 110200/1168-DPZA-RG of August 22, 2011, change of the main parameters of obligations secured by the pledge.

Price of the Addendum:

The price of Subsequent Share Pledge Agreement No. 110200/1168-DPZA-RG of August 22, 2011, qualified as an interested party transaction, does not change due to signing of the Addendum No. 1 to Subsequent Share Pledge Agreement No. 110200/1168-DPZA-RG of August 22, 2011, and according to the resolution of the Extraordinary General Meeting of Shareholders of JSC RusHydro of October 27, 2010, amounts to RUB 7,000, that (together with interrelated transactions) exceeds 2 % of book value of JSC RusHydro's assets.

Amendment of main parameters of obligations secured by the pledge:

Obligations of JSC Boguchanskaya HPP under Loan Agreement No. 110100/1168 dated December 01, 2010 (hereinafter the Agreement), between JSC Boguchanskaya HPP and SC Vnesheconombank (hereinafter the Bank):

The Loan shall be granted by tranches within the period from the date of the Agreement to September

30, 2013 (inclusive), as well as from the date of Addendum No. 4 to the Agreement to September 30, 2014 (inclusive), through transfer of funds in the amount specified in Clause 2.1., Article 2 of the Agreement to settlement account of the Borrower No. 40702810615275431545 opened in the Bank, however, the Bank may grant the first tranche of the Loan on or before December 31, 2010.

Other material terms and conditions of Subsequent Share Pledge Agreement No. 110200/1168-DPZA-RG of August 22, 2011, remain unchanged.

Vote	Number of votes	% of AGM participants
FOR	322,562,160,829	83.5101
AGANIST	155,316,740	0.0402
ABSTAIN	1,816,883,850	0.4704
Did not vote		162,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		49,048,457

The AGM approved the Addendum No. 1 to Guarantee Agreement No. 110100/1168-DP of August 22, 2011 (hereinafter the Addendum), qualified as interrelated and interested party transaction, on the following material terms and conditions:

Parties of the Addendum:

Guarantor — JSC RusHydro

Creditor — State Corporation Bank for Development and Foreign Economic Affairs (Vnesheconombank)

Subject of the Addendum:

Amendments to the material terms and conditions of Guarantee Agreement No. 110100/1168-DP of August 22, 2011, change of the main parameters of obligations secured by the pledge:

Obligations of JSC Boguchanskaya HPP under Loan Agreement No. 110100/1168 of December 01, 2010 (hereinafter the Agreement), between JSC Boguchanskaya HPP and SC Vnesheconombank (hereinafter the Bank):

The Loan shall be granted by tranches within the period from the date of the Agreement to September 30, 2013 (inclusive), as well as from the date of Addendum No. 4 to the Agreement to September 30, 2014 (inclusive), through transfer of funds in the amount specified in Clause 2.1., Article 2 of the Agreement to settlement account of the Borrower No. 40702810615275431545 opened with the Bank, however, the Bank may grant the first tranche of the Loan on or before December 31, 2010.

Price of the Addendum:

The price (monetary value) of the Company's property (liabilities) under the Guarantee Agreement No. 110100/1168-DP of August 22, 2011, qualified as an interested party transaction, does not change due to signing of the Addendum No. 1 to Guarantee Agreement No. 110100/1168-DP of August 22, 2011, and (together with interrelated transactions) exceeds 2 % of book value of JSC RusHydro's assets.

The other material terms and conditions of Guarantee Agreement No. 110100/1168-DP of August 22, 2011, remain unchanged.

Vote	Number of votes	% of AGM participants
FOR	322,561,185,385	83.5098
AGANIST	63,501,139	0.0164
ABSTAIN	1,955,910,318	0.5064

Did not vote	162,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated	2,813,034

The AGM approved the Addendum No. 2 to Non-Revolving Credit Facility Agreement No. 5486 of November 18, 2011 (hereinafter the Contract, Agreement), qualified as an interested party transaction, on the following material terms and conditions:

Parties of the Agreement:

Creditor: Sberbank of Russia OJSC;

Borrower: JSC RusHydro.

Subject of the Agreement:

The Creditor opens the credit facility for the Borrower, and the Borrower should repay the received credit to the Creditor and pay the interest and other fees within the repayment period and under the terms specified in the Agreement.

Subject of the Agreement:

Amendment to the Agreement in relation to credit amount, interest rate and credit period.

Price of the Agreement (together with the Contract):

the aggregate of the following values:

- Credit limit in the amount of RUB 40 bn;
- Interest on credit at the rate of up to nine point three percent (9.3%) per annum accrued on the credit for the validity period of the Agreement as well as fees and other payments to the Bank.

Loan term: up to November 17, 2020 (inclusive).

Vote	Number of votes	% of AGM participants
FOR	324,233,248,086	83.9427
AGANIST	65,855,742	0.0171
ABSTAIN	280,961,994	0.0727
Did not vote		162,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		3,344,054

The AGM approved the Loan Agreement(s), qualified as interested party transaction(s), which may be concluded in future by the Company in the normal course of business on the following material terms and conditions:

Parties of transaction(s):

Creditor — JSC VTB Bank

Borrower — JSC RusHydro

Subject of transaction(s) – The Creditor shall provide the Borrower with monetary funds (loan) in the amount and under the terms and conditions stipulated by the Agreement, and the Borrower shall return the received funds and pay interest thereon;

Price of the transaction(s):

The price of the transaction shall be defined as the aggregate of the following values:

- The maximum amount of loan funds secured from the Bank under the Agreement amounts to RUB 50 bn;
- The maximum total amount of fees, interest on loans paid to the Bank at the combined rate exceeding by up to seven (7) p. p. per annum the indicative rate of interest on loans (deposits) in Russian rubles offered at the Moscow market for three months (MosPrime Rate 3M), published by Thomson Reuters and National Foreign Exchange Association (NFEA) at Reuters MOSPRIME1 page as at the date of the Agreement. Credit period is up to 10 years.

The AGM approved the Guarantee Agreement(s) as a security for obligations of company(ies) included in the list of affiliates of JSC RusHydro as of March 31, 2014, disclosed at the web-address <http://www.rushydro.ru/investors/disclosure/affiliated/2014/> under their credit facilities secured from the Bank and qualified as interested party transactions(s), which may be signed in the future by the Company in the normal course of business on the following material terms and conditions:

Parties to the transaction(s):

Creditor – JSC VTB Bank;

Borrower – Company(ies) included in the list of affiliates of JSC RusHydro as at March 31, 2014, disclosed at the web-address:

<http://www.rushydro.ru/investors/disclosure/affiliated/2014/>

Guarantor – JSC RusHydro;

Subject of the transaction(s) – guarantee for performance of obligations of the Borrower to the Creditor under the Loan Agreement between the Borrower and the Creditor;

Price of the transaction(s):

The price of the transaction shall be defined as the maximum (aggregate) amount of the Borrower's obligations secured by the guarantee.

The total (aggregate) amount of obligations secured by the guarantee under this resolution shall not exceed RUB 25 bn.

Guarantee period is up to 13 years.

Vote	Number of votes	% of AGM participants
FOR	65,781,435,928	51.3541
AGANIST	18,916,055	0.0148
ABSTAIN	572,216,205	0.4467
Did not vote		162,986,384
Number of votes that were not counted as the voting ballots (including in relation to voting on this particular issue) were invalidated		49,306,082

[1] The total amount of dividend is calculated as 25% of consolidated net profit under International Financial Reporting Standards.

[2] Positions are indicated as of the date of election to the Board of Directors

About RusHydro

RusHydro Group is one of Russia's largest generating companies. RusHydro is the leading producer of renewable energy in Russia with over 70 generating facilities in Russia and abroad. The company also manages a number of R&D, engineering and electricity retail companies. Group's thermal assets are operated by subsidiary – RAO Energy System of

East in the Far East of Russia. Total electricity generation capacity of the Group is 37.5 GW, heat capacity – 16.2 thousand GCal/h.

Russian Federation owns 66.8% in RusHydro, the rest is held by other institutional and individual shareholders (over 360,000). The company's stock is traded on the MICEX and RTS stock exchanges, and included in MSCI EM и MSCI Russia indexes. Company's GDRs in the IOB section of LSE, ADRs – in OTCQX.

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DISCLAIMER

The information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of RusHydro. One can identify forward-looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might," the negative of such terms or other similar expressions. We wish to caution you that these statements are only predictions and that actual events or results may differ materially from these statements.

We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, general economic conditions, our competitive environment, risks associated with operating in Russia and rapid technological and market changes in our industries, as well as many other risks specifically related to RusHydro and its operations.