

May 13, 2015

Notice of the Annual General Meeting of Shareholders of RusHydro

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting on May 12, 2015, to address issues related to the Annual General Meeting of Shareholders (AGM).

In accordance with p. 2.11 of Regulations on disclosure of information by the issuers of securities and due to a lack of voting results the Company announces the decisions of the Board of Directors on separate issues of the agenda.

The Board of Directors approved the agenda for the 2014 Annual General Meeting of Shareholders:

1. Approval of the Company's 2014 Annual Report.
2. Approval of the Company's 2014 annual accounting statements.
3. Distribution of profit for 2014.
4. Dividend payment for 2014 and determination of dividend record date.
5. Remuneration of the Board of Directors (Supervisory Board) members (non-government officials) in the amount determined by the internal documents of the Company.
6. Election of members to the Board of Directors of RusHydro.
7. Election of members to the Audit Commission.
8. Approval of the Company's auditor.
9. Approval of the amended Articles of Association of the Company.
10. Approval of the amended Regulations on convening and holding the general meeting of shareholders of RusHydro.
11. Approval of the amended Regulations on convening and holding the Board of Directors' meetings.
12. Approval of the amended Regulations of the Company's Audit Commission.
13. Approval of the amended Regulations of the Company's Management Board.
14. Approval of the amended Regulations on remuneration of the Board of Directors.
15. Approval of the amended Regulations on remuneration of the Company's Audit Commission.
16. On RusHydro's participation in non-commercial partnership Russian-Chinese Business Council (RCBC).
17. Approval of the Company's interested-party transactions.

The Board of Directors preliminary approved the Company's 2014 Annual Report and annual accounting statements.

The Board of Directors has preliminarily approved and recommended to the AGM the following distribution of profit for 2014 (in RUB):

Retained profit for the reporting period	30,729,255,631.93
Reserve fund	1,536,462,781.60
Accumulation fund	23,160,042,559.17
Dividends	6,032,750,291.16

The Board of Directors recommended that the AGM approves dividend payment in the amount of RUB 0.01561855 per share.

The dividend record date is July 7, 2015.

The Board of Directors recommended to the AGM JSC PriceWaterhouse Coopers Audit as the auditor of RusHydro's 2015 accounting statements.

The Board of Directors recommended the AGM to approve remuneration of the members of the Board of Directors based on their performance from June 27, 2014 to June 26, 2015 in the amount and under the procedure set in the Regulations on remuneration to members of the Board of Directors of RusHydro.

The Board of Directors recommended that the AGM approves the amended Articles of Association of RusHydro.

The Board of Directors recommended that the AGM approves the amendments to the following documents:

- Regulations on convening and holding the general meeting of shareholders of RusHydro;
- Regulations on convening and holding the Board of Directors' meetings;
- Regulation of the Company's Audit Commission;
- Regulation of the Company's Management Board;
- Regulations on remuneration of the Company's Audit Commission;
- Regulations on remuneration of the Board of Directors.

The Board of Directors recommended that the AGM approves RusHydro's participation in non-commercial partnership Russian-Chinese Business Council (RCBC) under the following terms:

- entry fee in the amount of RUB 750,000;
- the amount of membership fees is determined by the Annual General Meeting of participants of NP RCBC.

The Board of Directors recommended that the AGM approves the liability and financial risk insurance agreement for Directors, Officers and Companies between JSC RusHydro and JSC SOGAZ No. 15DO0001 of December 29, 2014 (hereinafter, the "Contract"), qualified as an interested party transaction, and determined the price limit of the agreement in the amount of USD 68,700 at the exchange rate of the Bank of Russia on the payment date, not subject to VAT.

Parties to the Contract:

Insured: JSC RusHydro;

Insurer: OJSC SOGAZ.

Subject matter of the Contract:

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 Insured Person and/or to any other person entitled to such indemnity.

Insured Person(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:
 - an Official, Director; or
 - Spouse of any Insured Person in relation to any Losses connected with the Claim concerning any Wrongdoing of such Insured Person; or
 - Disposer, successor, property or legal representative, legal successor or executor of the deceased, legally incapable, insolvent or bankrupt Insured Person in relation to any Losses connected with the Claim concerning any Wrongdoing of such Insured Person;

- Employee of the Company in the course of performing management and supervisory duties by such 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 a potential Insured Person in any information on listing of the Securities, issue prospectus or private offering memorandum or similar document issued by the Policy holder;
 - And other persons specified in the Insurance Contract.
- Any company which according to the insurance contract is the Policy holder 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 Insured Person for any Losses incurred by other persons shall be all the following circumstances:

(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 Insured Person for any Losses incurred by other persons in connection with any Wrongdoing of the Insured Person, and

(b) Submission within the Insurance Period of any Claim concerning the Losses incurred by other persons specified in Clause (a) above against such Insured Person.

– The Insured Event in relation to insurance of any Losses of any Insured Person (other than those in the above liability for the Losses of other persons) shall be the incurring by such Insured Person of any Losses in connection with any Claim.

– The Insured Event in relation to insurance of the Losses of any company shall be the incurring by such Company of any expenses due to compensation by such Company for any Losses to any Insured Person and/or other person in the interests of any Insured Person with regard to any Claim submitted against any Insured Person and/or liability of any Insured Person 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 following events:

(a) Creation at any moment prior to or within the Insurance Period in accordance with 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 the incurring by such Company of any Losses in connection with any Claim for Securities.

The Insurance Object:

– In relation to liability insurance of the Insured Person against any Losses incurred by other persons, property interests of such Insured Person connected with the obligations to compensate for the Losses incurred by other persons;

– In relation to insurance against any Losses of any Insured Person, property interests of such Insured Person connected with incurring 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 the incurring of any Losses.

Losses:

mean any of the below:

- Any losses in accordance with Articles 71 and 84 of the Federal Law "On Joint-Stock Companies" No. 208-FZ dated December 26, 1995 (as amended and supplemented) and other similar losses; and/or
- Any damage (including any loss) in accordance with Article 931 of the Civil Code of the Russian Federation (as amended from time to time) and other similar damage (including any similar losses); and/or
- Any amount, which any Insured Person in accordance with any legislation shall pay, including, but not limited to, any amounts awarded under the decision of court, arbitration, third-party arbitration tribunal or similar body/institution (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 the 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 Insured Person, any of the listed below:
 - (a) Any actual or claimed/imputed/assumed action, error, omission, carelessness, negligence, failure to perform or improper performance of duties, misconduct, misinformation, false or misleading statement, libel, defamation, violation of terms of delegated authority, abuse of power, breach/violation of fiduciary or other duties, any violation of labor relations or any other action or omission of any Insured Person who acted in the relevant capacity or any fact stated in respect of any Insured Person solely in connection with their powers to act in the said capacity; and/or
 - (b) Any actual or claimed/imputed/assumed action or failure to act, error or omission that forms the grounds of, is associated with, or has the effect of any violation of the Sarbanes-Oxley Act anywhere worldwide; including, but not limited to, any such violation associated with:
 - Work of the Audit Committee; or
 - Requirements of the Sarbanes-Oxley Act as regards affirmation and disclosure of information; or
 - Compliance of statements with GAAP; or
 - Bans in respect of a 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 violation/failure to perform the duties/obligations, negligence, carelessness, error, misinformation, incorrect or misleading statement, omission or any other action or omission of any Company but solely in relation to any Claim for Securities.

Insured amount/liability limit:

- In aggregate on all insurance coverages and extensions except for extension for independent directors – thirty million (30,000,000) US dollars.
- Additional insured amount for independent director – one million (1,000,000) US dollars. Aggregate additional insured amount for independent directors – two million (2,000,000) US dollars.

An excess in relation to compensation for the Company's losses, if the Company pays the Insured Person's losses – one hundred twenty thousand (120,000) US dollars.

An excess in relation to insurance of the Company against claims for securities – one hundred twenty thousand (120,000) US dollars.

Price of the Agreement:

Sixty eight thousand seven hundred (68,700) US dollars at the rate of the Bank of Russia on the payment date, not subject to VAT.

Insurance Period:

from January 1, 2015 to December 31, 2015

Term of the Contract:

The Contract shall come in force upon signing by the Parties, covers relations of the Parties since January 1, 2015 and is valid until December 31, 2015.

The Board of Directors resolved to convene the AGM on June 26, 2015 at the following address: Dubrovinsky str., 43, bld. 1, Krasnoyarsky Krai, Krasnoyarsk, Russia.

The AGM will start at 12.00 (local time), the registration for participants will start at 10.00 (local time).

The record date for AGM participation is May 25, 2015.

The shareholders can review the documents on the day of the AGM or within 30 days prior to the AGM at the following locations:

- Moscow, 7 Malaya Dmitrovka Street (on working days from 10:00 a.m. to 6:00 p.m., Moscow time); telephone: +7 800 333 8000 /+7 (495) 225-3232; +7 (800) 333-8000 ext. 1824; 1025; mail receipt/delivery: ext. 1832, 4185;
- Moscow, 18/13 Stromynka Street; JSC R.O.S.T., Company's registrar (on working days from 10:00 a.m. to 6:00 p.m., Moscow time); telephone: +7 (495) 771-7336;
- Krasnoyarsk, Dubrovinsky str., 43, bld. 1, (on working days from 10:00 a.m. to 6:00 p.m., local time); telephone: +7 (913) 031-7104;

The information will be also available on the Company's web site at: www.eng.rushydro.ru.

The notification of the AGM will be published in Rossiyskaya newspaper, as well as on RusHydro's corporate website not later than 30 days prior to the date of AGM.

The Board of Directors approved the form and text of the voting ballots for the AGM and resolved that the ballots for voting on the items in the agenda of the Meeting shall be sent by registered mail or be delivered against signature to each person specified in the list of persons entitled to participate in the Meeting no later than June 5, 2015 (inclusive).

The Board of Directors resolved that establishing the quorum and counting the voting results shall include the votes submitted by voting ballots received at the address specified in clause 13 of this resolution no later than 2 days prior to the date of the annual General Meeting of Shareholders, namely no later than June 23, 2015 (inclusive).

The Board of Directors determined that completed voting ballots may be sent to the following mailing address: JSC Registrar R.O.S.T., 18 Stromynka St., b. 13, Moscow, 107996 Russian Federation.

The Board of Directors appointed Maxim Zavalko, Deputy Head of corporate governance and property management department as Corporate Secretary of AGM.

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.

For more information:

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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.