

APPROVED BY
Resolution of the Board of
Directors,
JSC RusHydro
(Minutes No. 203 of September 15, 2014)

**STATEMENT
ON INSIDER INFORMATION
of Open Joint-Stock Company
Federal Hydrogenerating Company — RusHydro**

1. General Provisions

1.1. This Statement on insider information of the Open Joint-Stock Company Federal Hydrogenerating Company — RusHydro (hereinafter, the “Statement”) shall govern the relationship arising in the Open Joint-Stock Company Federal Hydrogenerating Company — RusHydro (hereinafter, the “Company”) in connection with the use of information qualified as insider information.

1.2. This Statement is developed pursuant to the requirements of Russian law on insider information, including Federal Law No. 224-FZ of July 27, 2010 “On combating the illegal use of insider information and market manipulation and on amendments to individual legislative acts of the Russian Federation” (hereinafter, Federal Law No. 224-FZ), regulatory legal acts of the Bank of Russia, the Company’s Charter, the Company’s Corporate Code of Conduct and other local regulatory documents (acts) of the Company.

1.3. This Statement accounts for international practice of corporate management, including the requirements of Disclosure and Transparency Rules of the UK Financial Conduct Authority (hereinafter, FCA).

1.4. This Statement is adopted for the purposes of further improvement of the Company’s corporate management practice, bringing it into conformity with international standards and codes of corporate management, with recommendations of the Bank of Russia.

1.5. The principal tasks of this Statement are the prevention and suppression of illegal use of the Company’s insider information, which is not publicly available, and disclosure of which may influence the market cost of the Company’s listed financial instruments or in which respect an application for listing has been filed.

1.6. This Statement is a local regulatory document (act) of the Company defining the procedure and criteria for attributing information as insider information, procedure of access to the Company’s insider information, rules for protection of its confidentiality and limitation of its use, liability for unlawful use of the Company’s insider information, and control over compliance with requirements of Russian law on the Company’s insider information.

1.7. The approval of the List of the Company’s insider information, procedure for maintaining the list of persons having access to insider information (hereinafter, the “List of the Company’s Insiders”), appointment of an officer who is responsible for exercising control over compliance with the requirements of Russian law on insider information and the Company’s local regulatory documents (acts) adopted pursuant thereto, and who is accountable to the Company’s Board of Directors, is to be implemented by the Chairman of the Company’s Management Board.

2. Purposes of this Statement

2.1. The purposes of this Statement are:

2.1.1. Execution by the Company of the requirements of Russian law on the issues of combating the illegal use of insider information and market manipulation.

2.1.2. Protection of rights and proprietary interests of the Company’s shareholders and other owners of Company’s securities.

2.1.3. Assurance of the Company’s economic security.

2.1.4. Control over activity of persons with permitted access to the Company’s insider information (hereinafter, the “Insiders”).

2.1.5. Establishment of general codes for protection of data constituting the Company’s insider information.

2.1.6. Disallowance of manipulation with prices for the Company’s financial instruments.

2.1.7. Protection of Company’s reputation and increasing the level of trust towards the Company on the part of shareholders, creditors, prospective investors of the Company, stock market professionals, government authorities, participants of the international insurance and reinsurance markets, and other interested parties.

3. The Company’s Insider Information

3.1. For the purposes of this Statement, insider information is recognized as accurate and specific information which was not distributed or disclosed (including data constituting commercial, official and other secret protected by law), in case such distribution or disclosure may have a material influence on the prices of the Company's financial instruments, and which relates to the information included in the relevant insider information list.

3.2. The Company's insider information shall include the information, the exhaustive list of which is approved by regulation of the Bank of Russia.

3.3. The List of the Company's insider information shall be made in the Russian and English languages.

3.4. The List of the Company's insider information shall be published on the Company's official website at www.rushydro.ru (information in Russian) and www.eng.rushydro.ru (information in English) (hereinafter, the "Company's Official Website").

4. The Company's Insiders

4.1. For the purposes of this Statement, insiders are natural persons and legal entities having the right of access to insider information as stipulated by the laws of the Russian Federation.

4.2. The Company shall make a List of the Company's Insiders which shall include:

4.2.1. Individuals with access to the Company's insider information based on agreements entered into with the Company, including auditors (audit companies), appraisers (legal entities with which appraisers have entered into employment agreements), stock market professionals, credit institutions, and insurance companies.

4.2.2. Members of the Company's Board of Directors, Management Board, Chairman of the Management Board — Chief Executive Officer, and members of the Company's Audit Commission.

4.2.3. Information agencies which disclose or furnish the Company's information.

4.2.4. Persons who assign credit ratings to the Company and the Company's securities (hereinafter, the "Rating Agencies").

4.2.5. Individuals with access to the Company's insider information based on employment and/or civil law agreements entered into with the relevant persons.

4.3. Insiders may not:

4.3.1. Use the Company's insider information to perform operations with the Company's financial instruments, to which the Company's insider information relates, at their own expense or at the expense of a third party, except for operations performed for the purposes of executing an obligation to purchase or sell the Company's financial instruments, which falls due for execution if such obligation arose as the result of an operation performed before such person became aware of the relevant insider information.

4.3.2. Transfer Company's insider information to any other person, except to a person included in the List of the Company's Insiders, relating to performance of obligations as established by the federal laws, or in connection with execution of official duties or an agreement.

4.3.3. Give recommendations to any third parties, bind or otherwise incite them towards acquirement or sale of the Company's financial instruments.

4.3.4. Perform any actions relating to market manipulation, pursuant to Federal Law No. 224-FZ.

4.4. Insiders shall:

4.4.1. Notify the Company of the operations they perform with the Company's securities and (or) on execution of agreements constituting derivative financial instruments, with these securities as the basic asset thereof, within 10 working days from the date of performance of the corresponding operation, according to the recommended form (Appendix 2 to this Statement).

Notices stipulated by this Clause shall be forwarded in a way that ensures confirmation of receipt thereof, including by way of delivery to the Company mailroom or by certified mail.

4.4.2. Not disclose, distribute or use insider information without the Company's consent.

4.4.3. Upon exclusion from the List of the Company's Insiders, transfer to the Company the available material carriers of information containing insider information, and destroy the insider information furnished to the Insider in electronic format.

4.5. Insiders, apart from their obligations stipulated in Clause 4.4 of this Statement, shall notify the Company of their holding of the Company's securities.

4.6. The obligations of Insiders in respect of the Company's insider information shall terminate on the date of disclosure of the Company's relevant insider information as stipulated by this Statement and other local regulatory documents (acts) of the Company.

5. Maintenance and Furnishing of the List of the Company's Insiders

5.1. Maintenance, disclosure and furnishing of the List of the Company's Insiders shall be carried out by the Company's structural subdivision specified in accordance with the local regulatory documents (acts) of the Company.

5.2. The List of the Company's Insiders shall contain the following information:

5.2.1. Surname, first name, patronymic, date and place of birth, number of primary identity document, date of issue and the issuing authority of the specified document, place of residence, title, clause(s) of Article 4 of Federal Law No. 224-FZ according to which the individual is added to, or excluded from, the List of Insiders, and the grounds for such adding to, or exclusion from, the List — for individuals in the List of the Company's Insiders.

5.2.2. Full company name, TIN, PSRN, registered office or mailing address, clause(s) of Article 4 of Federal Law No. 224-FZ according to which the legal entity is added to, or excluded from, the List of Insiders, and the grounds for such adding to, or exclusion from, the List, or the number of a contract with a legal entity that is added to, or excluded from, the List of Insiders, by virtue of which (or by virtue of the termination of which) the legal entity is added to, or excluded from, the List.

5.2.3. Date upon which the List of the Company's Insiders was created or changed.

5.2.4. Date of the Insider's inclusion in the List of the Company's Insiders.

5.3. List of the Company's insiders shall be made both in hard copy and in soft copy in the Russian and English languages.

5.4. The hardcopy List of the Company's Insiders shall bear the signature of an authorized person and impression of the Company's common seal.

5.5. Legal entities and natural persons included in, or excluded from, the List of the Company's Insiders shall be notified of entry (deletion) of a relevant record within seven (7) working days from the date such persons/entities were included in, or excluded from, the said list.

5.6. The notice of inclusion in, or exclusion from, the List of the Company's Insiders, (Appendix 1 to this Statement), shall be personally handed to the Insider against signature or forwarded by post, telegraph, teletype or e-mail, allowing for confirmation of such a notice having been sent.

5.7. If the notice of exclusion from the List of the Company's Insiders forwarded to the last-mentioned address of a person included in the List of the Company's Insiders was not received by the said person, the Company shall reasonably and practicably endeavor to establish the relevant address to which the notice may be sent.

5.8. The Company shall forward the List of the Company's Insiders (and/or changes thereto) to trade organizers upon request.

5.9. The Company shall forward the List of the Company's Insiders (and/or changes thereto) to the Bank of Russia and FCA upon their demand as stipulated by the laws of the Russian Federation, the Company's Charter and FCA documents.

6. Procedure of Insider Information Disclosure

6.1. The Company shall disclose and furnish insider information in accordance with the requirements of the laws of the Russian Federation and FCA documents.

6.2. The Company shall disclose insider information as follows:

6.2.1. By publication through news feeds by authorized information agencies — Interfax (information in Russian), OTC and RNS (information in English) at:

<http://www.e-disclosure.ru/portal/company.aspx?id=8580>,

<http://www.otcmarkets.com/stock/RSHYY/news>,

<http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html>

(hereinafter, the "News Feeds").

Herewith, the Company shall endeavor to effect synchronous disclosure of insider information in all News Feeds. In case any of the News Feed is not working because of a weekend or official public

holiday, the Company shall disclose information on the next working day for all News Feeds.

6.2.2. By publication on the Company's Official Website.

6.3. The message on insider information shall be posted:

on the News Feed — within 1 day;

on the Company's Official Website — within 2 days

from the date of such event (action) occurrence or the date when the Company became or is deemed to have become aware of such occurrence.

6.4. Access to the texts of messages on insider information on the Company's Official Website shall be provided for at least one year from the date of publication thereof.

6.5. The texts of messages on insider information and copies of documents containing insider information shall be provided upon request of an interested party, within 7 days at the latest from the date on which the Company received the corresponding request, unless otherwise stipulated by the laws of the Russian Federation, and for a fee not exceeding the costs of its making.

7. Rules for Protection of Insider Information Confidentiality and for Control over Compliance with Russian laws

7.1. The Company shall allow access to insider information for:

- members of the Company's Board of Directors, Management Board, Chairman of the Company's Management Board, members of the Company's Audit Commission (hereinafter, the "members of the Company's management and control bodies");
- the Company's officers included in the List of the Company's Insiders;
- legal entities included in the List of the Company's Insiders.

7.2. The Company may introduce special procedures with the purpose of protecting insider information against illegitimate use, including but not limited to:

7.2.1. Restrict the rights of access to the Company's insider information for the Company's employees.

7.2.2. Specify places and sources for storage of the Company's insider information and permit access to the Company's insider information in certain places, from certain carriers or in certain access points.

7.2.3. Use the protection of information and technical systems which prevent the loss of insider information and unauthorized access to such information.

7.3. Members of the Company's management and control bodies, the Company's employees who are entitled to access the insider information on a need-to-know basis shall, within their competence and authority, take any steps to protect and prevent unauthorized use of the insider information.

7.4. Upon conclusion of any employment or civil law agreements stipulating the right of access to insider information for the Company's employee or counterparty, such agreement shall include:

7.4.1. Provision on non-disclosure and prohibition of illegal use of the Company's insider information.

7.4.2. Provision on presentation by a counterparty of a list of persons who will receive access to insider information by virtue of performance of the agreement, on presentation of Consents, as well as acknowledgment that the mentioned persons undertake to comply with Russian laws on combating illegal use of insider information and market manipulation, and with this Statement.

7.4.3. The provision on the obligation to notify of any transactions made by Insiders with the Company's securities, pursuant to the laws of the Russian Federation and this Statement.

7.5. Individuals not included in the List of the Company's Insiders, but who have access to the insider information, shall:

7.5.1. stop familiarization with the insider information;

7.5.2. take all steps to maintain confidentiality of the insider information;

7.5.3. prevent distribution or disclosure of the insider information;

7.5.4. act in accordance with instructions of a person responsible for maintenance of confidentiality of insider information.

7.6. Non-compliance, by the Company's employee or counterparty, with the requirements of Clause 7.4 hereof may be a reason for non-execution and/or early termination of employment or civil law agreements entered into with them, and for indemnification of the Company.

8. The Company's Officer Responsible for the Company's Compliance with the Laws of the Russian Federation on Insider Information

8.1. Upon prior agreement with the Company's Board of Directors, an Officer appointed by the Chairman of the Company's Management Board, whose official duties shall include control over compliance with Russian laws on insider information and with this Statement (hereinafter, the "Company's Officer"), shall exercise his/her activities relating to:

8.1.1. Combating the illegal use, by the Company's Insiders, of insider information and manipulation of the Company's securities market.

8.1.2. Control over the Company's compliance with Russian laws on insider information and this Statement.

8.1.3. Organization and conduction of control, expert and analytical and other measures with the purpose of checking the Company's compliance with the laws of the Russian Federation on insider information and this Statement.

8.1.4. Detection and informing the Audit Committee under the Company's Board of Directors about violations of the laws of the Russian Federation and this Statement on insider information.

8.2. The Company's Officer may:

8.2.1. Require that the Company's employees submit any documents related to control over compliance with Russian laws on insider information and this Statement, and study their contents.

8.2.2. Require that the Company's Insiders and employees submit any information necessary for performance of duties by the Company's Officer.

8.2.3. Require that the Company's Insiders and employees submit written explanations on issues arising in the course of fulfillment of duties by the Company's Officer.

8.2.4. Interact with other officers of the Company regarding the issues within his/her remit.

8.2.5. Inform the Audit Committee under the Company's Board of Directors about compliance and/or non-compliance by the Company with the laws of the Russian Federation on insider information and this Statement.

8.3. The requirements of the Company's Officer, within the scope of rights granted to him/her by this Statement, are binding upon all Insiders.

8.4. The Company's Officer shall:

8.4.1. Exercise efficient control over the Company's compliance with the laws of the Russian Federation on insider information and this Statement.

8.4.2. Comply with the laws of the Russian Federation on insider information, including regulatory legal acts of the federal executive body in the securities market.

8.4.3. Observe this Statement and the Company's local regulatory documents (acts).

8.4.4. Duly fulfill his/her official duties stipulated under Clause 8.1 of this Statement.

8.4.5. Maintain confidentiality of insider information received.

8.5. The Company's Officer may have rights and bear obligations not provided for under Clauses 8.2 and 8.3 of this Statement but which are established by regulatory documents (acts) and which do not contradict the laws of the Russian Federation.

8.6. The Company's Officer shall prepare and present for consideration of the Audit Committee under the Company's Board of Directors a quarterly report on compliance by the Company with the laws of the Russian Federation on combating the illegal use of insider information and market manipulation and of this Statement, within no later than 45 days from completion of the reporting quarter.

8.7. The Audit Committee under the Company's Board of Directors shall include in its annual report for the Company's Board of Directors on its operations all information about compliance by the Company with the laws of the Russian Federation on combating the illegal use of insider information and market manipulation, and with this Statement.

8.8. The Audit Committee under the Company's Board of Directors may request from Insiders and stock market professionals any additional information about transactions performed with the Company's financial instruments.

9. Liability

9.1. The Company's Insiders shall be liable for illegitimate use of insider information pursuant to the laws of the Russian Federation.

9.2. Any person who illegitimately uses the insider information or distributes knowingly misleading information shall not be liable for illegitimate use of insider information and/or manipulation of the market of financial instruments of the Company if the mentioned person did not know or was not supposed to know that such information was insider information, or that such distributed information was knowingly misleading.

9.3. Any person who incurred losses as the result of illegal use of the Company's insider information and/or manipulation of the market of the Company's financial instruments, may claim indemnification from those parties whose actions caused such losses.

9.4. Performance of operations accompanied by the use of the Company's insider information and/or representing the manipulation of the market of the Company's financial instruments shall not be a reason for declaring them null and void.

10. Final Provisions

10.1. This Statement, with any amendments thereto, shall be approved by the Company's Board of Directors as advised by the Company's Management Board.

10.2. Any matters not covered by this Statement shall be governed by the laws of the Russian Federation, the Company's Charter and other local regulatory documents (acts) of the Company.

10.3. If as the result of a change in the laws of the Russian Federation, some clauses of this Statement come into contradiction with the said laws, such clauses shall become void and, until amendments are introduced to this Statement, the Company shall be governed by the laws and subordinate regulatory legal acts of the Russian Federation.

dated _____, 201_ _
No. _____

NOTICE
of exclusion of a person from the list of insiders

No.	I. Information on the company	
1.1	The company's full business name	
1.2	The company's TIN	
1.3	The company's PSRN	
1.4	Registered office of the company	
1.5	The company's postal address	
1.6	The company's phone number	
1.7	The company's fax number	
1.8	The company's e-mail address	
1.9	Insider's category	
1.10	Contact person	

No.	II. Information on an individual excluded from the list of the company's insiders (for natural persons)	
2.1	Insider's full name	
2.2	Insider's date of birth	
2.3	Insider's place of birth	
2.4	The company's name	
2.5	Title	

No.	II. Information on a legal entity excluded from the list of the company's insiders (for legal entities)	
2.1	The insider's full business name	
2.2	Insider's TIN	
2.3	Insider's PSRN	
2.4	Insider's registered office or mailing address	

No.	III. Information on the reason for filing a notice	
3.1	The reason for filing a notice	
3.2	Date of exclusion from the list of insiders	
3.3	The reason for exclusion from the list of the insiders	
3.4	Clause	
3.5	Financial instrument	

(title of the company's authorized person)

(signature)

(full name)

L.S.

dated _____, 201_

No. _____

NOTICE
of inclusion of a person in the list of insiders

No.	I. Information on the company	
1.1	The company's full business name	
1.2	The company's TIN	
1.3	The company's PSRN	
1.4	Registered office of the company	
1.5	The company's postal address	
1.6	The company's phone number	
1.7	The company's fax number	
1.8	The company's e-mail address	
1.9	Insider's category	
1.10	Contact person	

No.	II. Information on an individual included in the list of the company's insiders (for natural persons)	
2.1	Insider's full name	
2.2	Insider's date of birth	
2.3	Insider's place of birth	
2.4	The company's name	
2.5	Title	

No.	II. Information on a legal entity included in the list of the company's insiders (for legal entities)	
2.1	The insider's full business name	
2.2	Insider's TIN	
2.3	Insider's PSRN	
2.4	Insider's registered office or mailing address	

No.	III. Information on the reason for filing a notice	
3.1	The reason for filing a notice	
3.2	Date of inclusion in the list of insiders	
3.3	The reason for inclusion in the list of the insiders	
3.4	Clause	
3.5	Financial instrument	

Please note that from the moment a person is included in the list of the company's insiders, he/she, as an insider, is subject to the restrictions limitations stipulated by Article 6 of Federal Law No. 224-FZ dd July 27, 2010.

(title of the company's authorized person)

(signature)

(full name)

L.S.

**NOTICE
of a transaction with a financial instrument made by insider**

1. Insider's full name (for natural persons) / insider's full business name (for legal entities)	
2. Type and requisites of the insider's identity document (for natural persons) / insider's TIN, PSRN (for legal entities)	
3. Insider's place of residence (for natural persons) / insider's registered office (for legal entities)	
4. Full business name of the entity which list of insiders contains the insider	
5. Date of transaction	
6. Type of transaction	
7. Amount of transaction	
8. Place of conclusion of transaction (name of a trade organizer or over-the-counter market)	
9. Class, category (type) and series of security (to be specified for transactions with securities)	
10. Full business name of a security issuer (to be specified for transactions with securities)	
11. State registration number of security issue (to be specified for transactions with securities)	
12. Price per security (to be specified for all transactions with securities, except repurchase agreements)	
13. Purchasing and selling price per security under repurchase agreement (for repurchase agreements)	
14. Quantity of securities (to be specified for transactions with securities)	
15. Type of agreement constituting a derivative financial instrument (to be specified for transactions with derivative financial instruments)	
16. Title (identification) of the agreement constituting a derivative financial instrument as adopted by a trade organizer in the securities market (to be specified for transactions with derivative financial instruments)	
17. Price of one agreement representing a derivative financial instrument (option price amount) (to be specified for transactions with derivative financial instruments)	
18. Quantity of agreements representing derivative financial instruments (to be specified for transactions with derivative financial instruments)	
19. Price for execution of an agreement representing a derivative financial instrument (to be specified for transactions with derivative financial instruments)	

_____ (date)

_____ (signature)

_____ (full name)