

**Information disclosure**  
**Statement of Material Facts**  
**Stages of the securities issue procedure**

1. General information	
1.1. Issuer's full business name	Open joint stock company RusHydro
1.2. Issuer's abbreviated business name	JSC RusHydro
1.3. Issuer's place of business	51, Respubliki St., Krasnoyarsk, Krasnoyarsk Territory
1.4. Issuer's PSRN	1042401810494
1.5. Issuer's TIN	2460066195
1.6. Issuer's unique code assigned by registration agency	55038-E
1.7. Issuer's website for information disclosure	<a href="http://www.rushydro.ru">www.rushydro.ru</a>

2. Statement	
<b>Approval of a resolution on the issue (additional issue) of securities</b>	
<p>2.2.1. The issuer's management body that approved a resolution on the issue (additional issue) of securities and the method of decision making (specify the type of a general meeting (annual or extraordinary) in the event that a general meeting of the issuer's participants (shareholders) is the issuer's management body that decided on approving the issue (additional issue) of securities, and also the form of voting (joint presence and/or absentee voting): <b><i>the resolution on the additional issue of the issuer's securities was approved by the JSC RusHydro Board of Directors, the form of voting – an absentee vote.</i></b></p>	
<p>2.2.2. The date and venue of the meeting (session) held by the issuer's authorized management body to approve the resolution on the issue (additional issue) of securities: <b><i>November 18, 2008 (the expiry date for the acceptance of ballot sheets), the postal address to which ballot sheets were sent: JSC RusHydro, 51, Arkhitektora Vlasova St., Moscow, 117393.</i></b></p>	
<p>2.2.3. The date and No. of the minutes of the meeting (session) held by the issuer's authorized management body to approve the resolution on the issue (additional issue) of securities: <b><i>November 20, 2008, Minutes No. 67.</i></b></p>	
<p>2.2.4. Quorum on the item of approving the resolution on the issue (additional issue) of securities and voting results:</p> <p style="text-align: center;"><b><i>Quorum – 92.31%. Voting results: FOR – 10 votes (83.33%), AGAINST – 0 votes (0%), ABSTENTION – 2 votes (16.67%).</i></b></p>	
<p>2.2.5. Type, category (class), series and other identification signs of securities to be placed: <b><i>ordinary registered uncertified shares.</i></b></p>	
<p>2.2.6. Maturity terms (for issuer's bonds and options): <b><i>bonds and options are not placed.</i></b></p>	
<p>2.2.7. The amount of securities to be placed and the par value (if the par value is required under Russian Federation law) of each security subject to placement: <b><i>10,000,000,000 (ten billion) shares with a par value of 1 (one) ruble each.</i></b></p>	
<p>2.2.8. The method of securities placement and, in the event that securities are placed by private offering, the group</p>	

of prospective buyers of securities: *public offering*.

2.2.9. The offering price of securities or the procedure for its calculation:

*The offering price of 1 (one) additional ordinary registered share of the Issuer, including for those on the list of persons with the pre-emptive right to acquire the Issuer's additional ordinary registered shares, shall be 1 (one) ruble (equal to the par value). That price was determined in accordance with articles 36, 77 of the Federal Law on Joint Stock Companies by resolution of the Issuer's Board of Directors dated November 18, 2008, Minutes No. 67 of November 20, 2008.*

2.2.10. The timelines (commencement and completion dates) of securities placement or the procedure for determination thereof:

*The Commencement date for securities placement:*

*The Commencement date for the placement of the Issuer's additional shares shall be the 15th (fifteenth) day from the date a notice of state registration of this additional securities issue is published in accordance with the Federal Law on the Securities Market and regulatory legal acts of the federal executive authority for the securities market.*

*The notice of state registration of the additional securities issue shall be published by the Issuer in a print media body with a circulation of over 10,000 (ten thousand) copies (Vedomosti newspaper) no later than 10 (ten) days from the date of state registration of the Resolution on the additional issue of securities. The published notice shall indicate, among other things, the procedure for potential holders of equity securities to access information contained in the Issue Prospectus.*

*The Issuer shall also disclose information about state registration of the additional securities issue by posting a notice in the newswire (AK&M or Interfax) and on the Issuer's website in the procedure provided for under clause 11 of the Resolution on the additional issue.*

*The term of determining the Commencement date for the placement of the Issuer's additional shares shall be calculated from the moment a notice of state registration of the Issuer's additional securities issue is published in the newspaper Vedomosti.*

*The Completion date for securities placement:*

*February 20, 2009 or the date of placing the last security from this additional securities issue, depending on whichever date comes earlier.*

2.2.11. Other terms for the placement of securities defined by the Resolution on their placement:

*The placement of shares among the pre-emptive right holders shall be carried out in accordance with the procedure provided for under clause 8.5 of this Resolution on the additional issue of securities.*

*The placement of shares outside the framework of pre-emptive rights shall be carried out by way of concluding contracts on the acquisition of shares.*

*For the purpose of concluding contracts on the acquisition of shares, the Issuer shall, no later than 10 (ten) days from the date of state registration of the Resolution on the additional securities issue, post an invitation for share purchase bids (offers) to an indefinite group of persons in the newswire of AK&M or Interfax, and also on the website at: <http://rushydro.ru/>.*

*The period during which share purchase offers can be submitted:*

*Offers for the purchase of shares may be submitted to the Issuer beginning with the date an invitation*

*for share purchase bids (offers) is posted in the newswire of AK&M or Interfax, and also on the website at: <http://www.rushydro.ru/> and no later than February 5, 2009 (hereinafter this period is referred to as the Offer Collection Period).*

*Prospective buyers may submit offers for the acquisition of shares to the Issuer on business days from 10:00 a.m. to 5:00 p.m. Moscow time at the following address: 51, Arkhitektova Vlasova St., Moscow, 117393, personally or through their authorized representative having a duly executed power of attorney or other document confirming the representative's powers.*

*Each offer shall include the following information:*

- *the title: "Offer for the acquisition of JSC RusHydro shares";*
- *full business name/last name, name and patronymic of the prospective buyer;*
- *taxpayer identification number of a prospective buyer (if available);*
- *place of residence (business) of a prospective buyer;*
- *for private individuals – passport details (date and place of birth; passport series, No. and date of issue, the issuing authority);*
- *for legal entities – information on incorporation (including for Russian legal entities – information on state registration/entry of the legal entity in the Uniform State Register of Legal Entities (date, registration body, No. of the corresponding certificate);*
- *consent of the offeror to acquire shares in an amount defined in the offer at the offering price set by this Resolution on the additional issue of securities;*
- *the amount of shares to be acquired. The amount of shares to be acquired may be indicated in one of the following ways:*
  - *the exact amount of shares in numerical expression, which the offeror undertakes to acquire;*
  - *the minimum amount of shares, which the offeror undertakes to acquire. The minimum amount means the offeror's proposal to acquire any amount of shares intended for placement in an amount at least equaling the indicated minimum amount;*
  - *the maximum amount of shares, which the offeror undertakes to acquire. The maximum amount means the offeror's proposal to acquire any amount of shares intended for placement in an amount not exceeding the indicated maximum amount;*
  - *the minimum and the maximum amount of shares that the offeror undertakes to acquire. The minimum and the maximum amounts mean the offeror's proposal to acquire any amount of shares intended for placement in an amount at least equaling the indicated minimum amount and not exceeding the indicated maximum amount;*
  - *the amount of shares equaling the difference between the exact amount of shares indicated by the offeror in its proposal and the total amount of shares acquired by the Issuer's shareholders through the exercise of their pre-emptive rights. In the event that such difference involves a fractional value, the fractional part of the number of shares shall be discarded (ignored by the Issuer).*
- *No. of the personal account in the register of holders of the Issuer's registered securities, to which*

*the shares acquired will be transferred. If shares are to be transferred to the nominee's account in the register of holders of the Issuer's registered securities – full corporate name of the depositary, data on the depositary's state registration (PSRN, the name of the state registration body, the date of state registration and making an entry on the depositary in the Uniform State Register of Legal Entities), No. of the prospective buyer's custody account, No. and date of the depositary contract concluded between the depositary and the prospective buyer (in relation to shares);*

- *the prospective buyer's bank details for money refund;*
- *contact data (postal address and fax number with the indication of the international code) for sending the reply on offer acceptance.*

*The offer shall be signed by the prospective buyer (or the prospective buyer's authorized person with the attached original or a duly notarized copy of power of attorney or other document confirming the representative's powers) and, for legal entities, the offer shall include a stamp impression (if available).*

*If the law requires that the offeror acquire the amount of shares indicated in its proposal only with the preliminary consent of the anti-monopoly body, the offeror shall attach a copy of the corresponding approval by the anti-monopoly body to the offer.*

*The Issuer may deny acceptance of an offer, if the offer fails to meet the requirements provided for under Russian Federation law and the Resolution on the additional issue of securities.*

*The offers submitted shall be registered by the Issuer in a special register of offers (hereinafter referred to as the Register) on the day of their receipt.*

*After the expiry of the Offer Collection Period, the Issuer will send, pursuant to an analysis of the Register, replies to the offerors, selected by the Issuer at its own discretion, on the acceptance of offers complying with the requirements provided for under clause 8.3 of the Resolution on the additional issue of securities. Such replies shall indicate the amount of shares to be placed with the relevant offeror. The offer acceptance reply shall be delivered to the buyer personally or through the buyer's authorized representative or sent by fax indicated in the offer no later than the first business day following the date on which the Issuer has decided to accept the offer. A decision on acceptance of the offer may be made by the Issuer no later than February 5, 2009.*

*A contract on the purchase of shares shall be deemed concluded at the moment the offeror receives the Issuer's reply on acceptance of its offer.*

*The offers to acquire additional RusHydro shares submitted by prospective buyers to JSC RusHydro shall be accepted by JSC RusHydro at its discretion. JSC RusHydro has the right to accept offers received from prospective buyers of JSC RusHydro's additional shares to the extent of the total amount of additional shares subject to placement, in an amount sufficient for JSC RusHydro to raise funds not exceeding 6,000,000,000 (six billion) rubles. JSC RusHydro has the right to reject other offers from prospective buyers of JSC RusHydro additional shares that fall within the total amount of JSC RusHydro additional shares subject to placement but entail fund-raising above the amount indicated herein.*

*The buyers that have received the Issuer's acceptance reply to their offers shall pay for the shares in full within 7 (seven) days from the date of receipt of the Issuer's offer acceptance reply.*

*The obligation to pay for the shares shall be deemed fulfilled at the moment the funds hit the Issuer's account indicated in the Resolution on the additional issue of securities.*

*In the event of partial or complete default on the obligation to pay for the shares within the specified term, the Issuer shall have the right to waive its reciprocal obligation to transfer shares to such prospective*

buyers.

*In the event that a prospective buyer fulfils partially its obligation to pay for the shares, the Issuer may fulfill its reciprocal obligation to transfer shares to the prospective buyer in an amount paid for by the prospective buyer.*

*In the event that a prospective buyer fulfils partially its obligation to pay for the shares or the Issuer completely refuses to fulfill its reciprocal obligation to transfer the shares, the money received as partial fulfillment of the obligation to pay for the shares or, correspondingly, all the money paid by the prospective buyer for the shares shall be refunded to the prospective buyer by a bank transfer no later than 15 (fifteen) business days from the Expiry date for the placement of shares in accordance with the bank details indicated in the offer.*

*In the abovementioned cases, a notice of the Issuer's refusal to fulfill its reciprocal obligation for the transfer of shares (all shares or part of the shares unpaid for by the prospective buyer) shall be delivered to the prospective buyer personally or through its authorized representative or sent by fax indicated in the offer on the date the Issuer has decided to refuse to fulfill its reciprocal obligation.*

*The person to which the Issuer issues (sends) a transfer order serving as the grounds for making a credit entry in the personal account or the custody account of the first holder (the registrar, the depositary, the first holder), and other terms for the issue of a transfer order:*

*Within 3 (three) days from the moment the money is entered into the Issuer's settlement account, the Issuer shall send to the Issuer's registrar (open joint stock company Central Moscow Depositary, PSRN No. 1027700095730, register-keeping license No. 10-000-1-00255 of September 13, 2002 issued by the Federal Securities Market Commission) a transfer order serving as the grounds for making a credit entry in the personal account of the buyer or the nominee holder of the buyer's deposit. The registrar will, within no more than 3 (three) days from the date of receiving the transfer order, debit from the issuer's securities account the amount of the issue's shares indicated in the transfer order and credit them to the personal account of the buyer or the nominee holder of the buyer's deposit.*

*Shares shall be deemed placed from the date of making an entry in the register of shareholders – the holders of the Issuer's securities about the transfer of securities to the personal account of the buyer or the nominee holder of the buyer's deposit.*

2.2.12. Provision of the pre-emptive right for the purchase of securities to the Issuer's participants (shareholders) and/or other persons

*Under Articles 40 and 41 of the Federal Law on Joint Stock Companies, the Issuer's shareholders, the holders of ordinary shares that were entitled to participate in the general meeting of the Company's shareholders on November 17, 2008, shall have the pre-emptive right to acquire additional shares of the Issuer in an amount proportionate to the number of the Issuer's ordinary shares held by them.*

*The date for drawing up a list of persons enjoying the pre-emptive right to acquire securities subject to placement:*

*The list of persons having the pre-emptive right to purchase securities subject to placement shall be drawn up pursuant to data contained in the register of the Issuer's shareholders as of October 8, 2008 – the record date for the list of eligible participants in the general meeting of the Issuer's shareholders, which was held on November 17, 2008 and made the decision on increasing the Issuer's authorized capital through the placement of additional shares.*

2.2.13. In the event that the Issue Prospectus is registered at the Issuer's discretion – an obligation assumed by the Issuer to disclose information after each stage of the securities issue procedure:

*Under clause 2.1.3. of the Rules on the Issue of Securities and Registration of the Issue Prospectus (endorsed by Russian Federal Financial Markets Service order No. 07-4/pz-n of January 25, 2007), state registration of the issue (additional issue) of JSC RusHydro securities shall be accompanied by registration of the issue prospectus as these securities are placed by way of private offering among persons the number of which exceeds 500 (including persons with pre-emptive rights to acquire securities subject to placement). The Issuer shall be obliged to disclose information after each stage of the securities issue procedure.*

3. Signature

3.1. **RusHydro Acting Board Chairman**  
(pursuant to order No. 338 of June 9, 2008)

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(signature)

**V.A. Zubakin**

3.2. **Date**        24    November  2008

L.S.