

APPROVED  
by the General Meeting of Shareholders  
of RAO Energy System of East  
Open Joint-Stock Company  
Minutes No. 6 of November 30, 2011  
Chairman of the General Meeting of Shareholders

\_\_\_\_\_ / I. V. Blagodyr

**REGULATIONS**  
On the Procedure of Convening and Holding of Meetings  
of the Board of Directors  
of RAO Energy System of East  
Open Joint-Stock Company

**2011**

## **1. General Provisions**

1.1. These Regulations were developed in accordance with the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies", other regulations of the Russian Federation and the Articles of Association of RAO Energy System of East Open Joint-Stock Company (hereinafter, the "Company").

1.2. These Regulations shall act as a by-law of the Company setting forth the procedure for convening and holding of meetings of the Company's Board of Directors.

1.3. The Board of Directors shall be a management body of the Company to ensure general management of the Company's activities and supervise implementation of decisions of the General Meeting of Shareholders of the Company in accordance with the Russian laws.

1.4. The main goals of the Company's Board of Directors shall include:

- determine the development strategy of the Company aimed to increase its market capitalization and investment appeal, to achieve the maximum profit and increase the Company's assets;

- ensure exercising and protection of rights and legal interest of the Company's shareholders.

The Board of Directors shall achieve the above-mentioned goals in accordance with the following principles:

- adopt decisions based on authentic information on the Company's activities;
- avoid restrictions to the shareholders' rights to participate in management of the Company, receiving of dividend and information on the Company;
- balance out interests of different groups of shareholders and adoption by the Board of Directors of maximum fair decisions for the benefit of the Company.

1.5. The Board of Directors shall perform its activities in accordance with the Federal Law "On Joint-Stock Companies", other regulations of the Russian Federation, the Company's Articles of Association and these Regulations.

## **2. Chairperson and Deputy Chairperson of the Company's Board of Directors**

2.1. The Chairperson of the Company's Board of Directors shall manage activities of the Board of Directors.

2.2. The Chairperson of the Board of Directors shall be elected by members of the Company's Board of Directors out of the members by a majority vote based on the total number of members of the Board of Directors.

A member of the Board of Directors who is the Director General or a member of a collective executive body of the Company cannot be elected to the position of the Chairperson of the Board of Directors.

2.3. The Board of Directors shall be entitled to re-elect the Chairperson of the Board of Directors at any time by a majority vote based on the total number of members of the Company's Board of Directors.

2.4. The Chairperson of the Board of Directors shall:

- 1) manage activities of the Board of Directors;
- 2) convene meetings of the Board of Directors;
- 3) determine the form of meetings of the Board of Directors;
- 4) approve agendas of meetings of the Board of Directors;
- 5) determine the list of materials (data) on agenda items of meetings to be presented to members of the Board of Directors;
- 6) determine the list of persons to be invited to participate in discussion of specific agenda items of meetings of the Board of Directors;
- 7) chair meetings of the Board of Directors;
- 8) sign minutes of meetings of the Board of Directors, requests for audit (inspection) of the Company's business and other documents on behalf of the Company's Board of Directors;

9) supervise implementation of the Action Plan of the Board of Directors approved by the Board of Directors;

10) represent the Board of Directors in relations with shareholders of the Company, authorities, public organizations or mass media;

11) maintain correspondence on behalf of the Board of Directors with shareholders, executive bodies or personnel of the Company, other organizations;

12) chair General Meetings of Shareholders of the Company as specified in the Regulations for Preparation for and Holding of the General Meeting of Shareholders of the Company;

13) on behalf of the Board of Directors supervise implementation of decisions of the General Meeting of Shareholders and the Board of Directors, take under official control implementation of decisions of the Board of Directors and stop control of implemented decisions of the Board of Directors;

14) ensure compliance with the Russian laws, the Company's Articles of Association and by-laws of the Company in the course of meetings of the Board of Directors;

15) discharge other duties specified in the Russian laws, the Company's Articles of Association and decisions of the Company's Board of Directors.

2.5. In absence of the Chairperson of the Company's Board of Directors, his/her duties shall be discharged by the Deputy Chairperson of the Board of Directors to be elected from members of the Board of Directors by a majority vote of members of the Board of Directors based on their total number.

A member of the Board of Directors who is the Director General or a member of a collective executive body of the Company cannot be elected to the position of the Deputy Chairperson of the Board of Directors.

### **3. Members of the Board of Directors, Their Rights, Obligations and Liability**

3.1. Within the competence of the Board of Directors members of the Board of Directors shall be entitled to:

1) receive information on activities of the Company in accordance with the Russian laws and by-laws of the Company;

2) submit written suggestions related to development of the Action Plan of the Board of Directors;

3) submit items for the agenda of meetings of the Board of Directors pursuant to an approved procedure;

4) demand convocation of a meeting of the Company's Board of Directors;

5) exercise other rights specified in the Russian laws, the Company's Articles of Association, other by-laws of the Company and these Regulations.

3.2. Upon preliminary approval of the Chairperson of the Board of Directors a member of the Board of Directors shall be entitled to request in writing documents and data required to adopt decisions on matters reserved for the Board of Directors both directly from the Director General of the Company (or another body discharging the duties of the sole executive body of the Company) and the Secretary of the Board of Directors.

3.3. Documents and data of the Company shall be provided to a member of the Board of Directors within 5 (five) business days following receipt of a respective request.

3.4. A fee and/or reimbursement of costs associated with discharging by members of the Board of Directors of their duties can be paid pursuant to the procedure specified in the Regulations for Payment of Fees and Reimbursement to members of the Board of Directors to be approved by the Company's General Meeting of Shareholders.

3.5. Members of the Board of Directors shall exercise their rights and perform their obligations for the benefit of the Company and exercise their rights and perform their obligations with respect to the Company reasonably and in good faith.

3.6. Members of the Board of Directors shall comply with requirements of local regulations of the Company specifying the mode of confidentiality related to the Company's information and use confidential information of the Company only for the purpose of exercising the rights and performing the obligations of a member of the Company's Board of Directors.

3.7. Members of the Board of Directors shall inform the Company of:

- legal entities where they hold on their own or together with their affiliate(s) 20 or more percent of voting shares (interest, participatory interest);
- legal entities in whose management bodies they hold positions;
- known actual or potential transactions where they can be deemed as related parties.

The above-mentioned information shall be presented by members of the Board of Directors in writing to the Secretary of the Board of Directors within 3 (three) business days following election of the Company's Board of Directors or following the day when charges occur in the data provided by a member of the Board of Directors to the Company.

3.8. Members of the Board of Directors shall be liable to the Company for losses incurred by the Company due to their faulty actions (omission) in accordance with the applicable laws.

Members of the Board of Directors who voted against a decision that led to the losses being caused to the Company or who did not participate in the voting shall be bear such liability.

#### **4. Secretary of the Board of Directors**

4.1. Technical (informational, documentary, protocolary, secretarial) support of day-to-day activities of the Board of Directors shall be the responsibility of the Secretary of the Board of Directors.

4.2. The Secretary of the Board of Directors shall be an employee of the Company.

4.3. The Secretary of the Board of Directors shall discharge the following duties:

1) develop and present to the Chairperson of the Board of Directors a draft agenda of a regular meeting of the Board of Directors in accordance with the Action Plan of the Board of Directors and suggestions received from members of the Board of Directors, executive bodies of the Company, the Internal Audit Commission and the Company's Auditor;

2) prepare and distribute documents (materials) required to arrange and hold a meeting of the Board of Directors (a notice of the meeting, draft decisions on agenda items of the meeting, draft documents for preliminary review, etc.);

3) provide organizational and technical support of the voting process at a meeting of the Board of Directors;

4) manage interaction of the Board of Directors and executive bodies with committees of the Board of Directors and departments of the Company;

5) prepare and present documents (data) upon requests of members of the Board of Directors;

6) prepare requests and replies to letters on behalf of the Board of Directors of the Company under the supervision of the Chairperson of the Board of Directors;

7) collect questionnaires filled out by members of the Company's Board of Directors;

8) execute minutes of meetings of the Board of Directors and prepare extracts from minutes of meetings of the Board of Directors;

9) distribute documents approved by the Board of Directors;

10) develop and maintain the file register of the Board of Directors;

11) systematize and archive documents and materials of the Board of Directors;

12) ensure control over the progress in fulfillment of decisions of the Board of Directors;

13) prepare requests for information (materials) on agenda items of meetings of the Board of Directors to be delivered to the Company's departments;

14) ensure control over correct execution of documents to be presented for consideration and approval of the Board of Directors;

15) on instructions of the Chairperson of the Board of Directors (Deputy Chairperson of the Board of Directors), prepare drafts of specific documents or decisions of the Board of Directors including draft Action Plan of the Board of Directors;

16) keep records of the progress of meetings of the Board of Directors including on magnetic media (with consent of all members present);

17) certify copies of minutes of meetings and other documents of the Company's Board of Directors;

18) discharge other duties specified in the Company's Articles of Association, these Regulations,

instructions of the Chairperson or members of the Company's Board of Directors.

4.4. The Secretary of the Board of Directors shall procure for coordinated, efficient relations between members of the Board of Directors and shareholders of the Company and their representatives, with Committees of the Board of Directors, executive bodies, directors and employees of the Company's departments to ensure effectiveness of activities of the Board of Directors.

4.5. The Secretary of the Board of Directors shall be entitled to request and receive information required for the Board of Directors including upon requests of members of the Company's Board of Directors from departments of the Company's executive apparatus.

4.6. The Secretary of the Board of Directors shall be in charge of:

- correct execution and authenticity of information contained in minutes of meetings of the Board of Directors;
- timely delivery of minutes to members of the Board of Directors.

4.7. The bodies and officials of the Company shall assist the Secretary of the Board of Directors in discharging of his/her duties.

## **5. Management of the Workflow of the Board of Directors**

5.1. Meetings of the Board of Directors shall be held in accordance with the approved Action Plan of the Board of Directors and as needed but at least once a quarter.

5.2. When needed, the Chairperson of the Board of Directors shall be entitled to adopt a decision on holding an extraordinary meeting of the Board of Directors or re-schedule a scheduled meeting of the Board of Directors.

5.3. Action Plan of the Board of Directors.

5.3.1. The Action Plan of the Board of Directors can be developed within the following main areas:

- strategic development of the Company;
- planning of mid-term and current operations of the Company;
- management of activities of the Board of Directors;
- supervision of implementation of decisions of the Board of Directors and the General Meeting of Shareholders.

5.3.2. The Action Plan of the Board of Directors shall include:

- 1) issues to be discussed at meetings of the Company's Board of Directors during the current year (on a quarterly basis);
- 2) a schedule of meetings of the Board of Directors;
- 3) a list of persons (management bodies of the Company) in charge of preparation of issues for consideration at meetings of the Board of Directors (members of the Board of Directors, Director General, other persons).

5.3.3. The Action Plan of the Board of Directors shall be based on suggestions of the Chairperson and members of the Board of Directors, the Internal Audit Committee, the Auditor and executive bodies of the Company.

Such suggestions shall be submitted to the Chairperson of the Board of Directors in writing with copies thereof simultaneously delivered to the Secretary of the Company's Board of Directors.

## **6. Convocation of Meetings of the Board of Directors**

6.1. The first meeting of the newly elected Board of Directors shall be convened by a member of the Company's Board of Directors by delivering a notice of convocation of such meeting to all other members of the Board of Directors and to the Company addressed to the Director General.

The Director General shall provide assistance and all information required to hold the first meeting of the newly elected Board of Directors.

The first meeting of the Board of Directors must discuss the following issues:

- election of the Chairperson of the Board of Directors;
- election of the Deputy Chairperson of the Board of Directors;

- election of the Secretary of the Board of Directors.

6.2. Thereafter meetings of the Board of Directors shall be convened by the Chairperson of the Board of Directors (except for the event specified in clause 2.5. hereof):

- in accordance with the meeting schedule approved as part of the Action Plan of the Board of Directors;

- upon the initiative of the Chairperson of the Company's Board of Directors;

- upon a written request of a member of the Board of Directors, the Director General, the Internal Audit Committee or the Company's Auditor.

6.3. A request for convening a meeting of the Board of Directors shall contain:

- 1) a reference to the person initiating the meeting;
- 2) texts of agenda items;
- 3) reasons for including specific items on the agenda;
- 4) information (materials) on agenda items;
- 5) draft decisions on agenda items.

6.4. A request for convening a meeting of the Board of Directors shall be executed in writing and signed by the initiator. A request of the Company's Internal Audit Committee for convening a meeting of the Board of Directors shall be signed by the Chairperson of the Internal Audit Committee.

A request for convening a meeting of the Board of Directors with all of the necessary materials (information) enclosed shall be delivered to the Chairperson of the Board of Directors with simultaneous delivery of copies of suggestions to the Secretary of the Board of Directors.

6.5. The Chairperson of the Board of Directors shall review a request for convening a meeting of the Board of Directors and adopt a decision on convening of such meeting, a refusal to convene such meeting or including of the agenda items listed in the request on the agenda of a scheduled (in accordance with the approved Action Plan of the Board of Directors) meeting of the Board of Directors within 5 (five) business days following receipt of such request. A meeting of the Board of Directors for consideration of an issue (issues) listed in the request shall be held within 30 calendar days following receipt of a relevant request by the Chairperson of the Board of Directors.

A reasoned decision of the Chairperson of the Board of Directors on refusal to convene an extraordinary meeting of the Board of Directors shall be delivered to the initiator within 3 (three) business days following adoption of such decision.

Failure to comply with the requirements specified in clauses 6.3. and 6.4. hereof may form a group for refusal to convene the requested meeting of the Board of Directors.

6.6. A notice of a meeting of the Board of Directors shall be prepared in writing by the Secretary of the Board of Directors and signed by the Chairperson or Deputy Chairperson of the Board of Directors (in events specified herein).

A notice of a meeting of the Board of Directors shall contain:

- the full corporate name and address of the Company;
- texts of agenda items;
- the form of the meeting (in-person or absentee);
- the date, place and start time of the meeting and/or the deadline for submitting voting bulletins;
- a list of information (materials) to be provided to members of the Board of Directors.

6.6.1. The Secretary of the Board of Directors shall send a notice of a meeting of the Board of Directors signed by the Chairperson of the Board of Directors to each member of the Board of Directors not later than 11 (eleven) business days before the day of the meeting of the Board of Directors (the deadline for submitting voting bulletins) except for events specified herein.

6.6.2. If the agenda of a meeting of the Board of Directors includes issues that have to be preliminarily reviewed by the Management Board and/or the Committees of the Board of Directors to develop recommendations in accordance with the Regulations for the Management Board and/or the Regulations for the Committees of the Board of Directors and by the time of delivery of the notice the decisions (recommendations) of the Management Board and/or the Committees of the Board of Directors with respect to such issues have not been received by the Board of Directors, a notice of such meeting of the Board of Directors shall be sent by the Secretary of the Board of Directors to each member of the Board of Directors in writing at least 15 (fifteen) business days before the day of the

meeting (the deadline for submitting voting bulletins) except for events specified herein.

6.7. Materials (information) on agenda items shall be delivered to members of the Board of Directors simultaneously with a notice of a meeting.

Materials (information) on agenda items shall include:

- draft decisions of the Board of Directors on agenda items of the meeting of the Board of Directors;
- an explanatory note to draft decisions of the Board of Directors on agenda items of the meeting of the Board of Directors;
- draft documents presented for approval, coordination or acceptance of the Board of Directors;
- minutes of meetings and sessions of management bodies, decisions (recommendations) of the Committees of the Board of Directors and other special bodies and committees of the Company for preliminary consideration of issues (if any);
- materials supporting the data contained in draft decisions and explanatory notes;
- other information materials on agenda items of a meeting of the Board of Directors.

If a meeting of the Board of Directors is held as an in-person meeting, voting bulletins executed in accordance with Appendix 1 hereto shall be delivered to members of the Board of Directors.

6.8. Notices of meetings of the Company's Board of Directors, materials (information) on agenda items, voting bulletins, copies of minutes and voting bulletins filled out and signed by members of the Board of Directors, suggestions and/or commentaries with respect to draft decisions on agenda items shall be delivered:

- a) in person;
- b) by registered mail with acknowledgement of receipt;
- c) by fax;
- d) a copy thereof shall be sent by e-mail.

If a member of the Board of Directors sends a filled-out and signed voting bulletin by fax or e-mail, such voting bulletins shall be delivered to the Company directly or by mail within 10 days following receipt thereof.

Contact details of a member of the Board of Directors (fax number, e-mail, post address) for delivery of notices, materials (information) and voting bulletins shall be provided by such member to the Secretary of the Board of Directors.

Contact details of the Company (fax number, e-mail, post address) for delivery of suggestions and/or commentaries with respect to draft decisions on the agenda items shall be indicated on a notice of meeting, and for delivery of filled-out and signed voting bulletins – on voting bulletins.

6.9. If the agenda of a meeting of the Board of Directors includes issues that have to be preliminarily reviewed by the Management Board and/or the Committees of the Board of Directors to develop recommendations in accordance with the Regulations for the Management Board and/or the Regulations for the Committees of the Board of Directors, a notice of meeting of the Board of Directors and materials on such agenda items shall be delivered by the Secretary of the Company's Board of Directors to the Management Board and/or the Committees of the Board of Directors.

Decisions (recommendations) of the Management Board and/or a Committee of the Board of Directors shall be delivered by the Secretary of the Board of Directors to members of the Board of Directors if they are received by the Board of Directors at least 3 (three) business days before the date of the meeting of the Board of Directors except for when specified in clause 9.18. hereof. If decisions (recommendations) of the Management Board and/or such Committee are not provided (or are provided after the deadline specified), the Board of Directors shall adopt a decision on the issue without taking into consideration such decisions (recommendations).

6.10. The Chairperson of the Board of Directors shall be entitled postpone one time the consideration of an issue (as agreed by the person initiating the consideration by the Board of Directors of an issue that in accordance with the Regulations for the Management Board and/or the Regulations for the Committees of the Board of Directors shall be preliminary considered by the Company's Management Board and/or a relevant Committee of the Board of Directors) if the Management Board and/or the Committee failed to present necessary decisions (recommendations) and the Chairperson of the Management Board and/or the Committee submitted a reasoned written request for postponing

consideration of such issue.

6.11. In events specified in clause 5.2. and section 9 hereof the term for delivering a notice of a meeting of the Board of Directors and presenting materials (information) may be shortened by the decision of the Chairperson of the Board of Directors.

## **7. Delivery of Meetings of the Board of Directors**

7.1. Meetings of the Board of Directors shall be opened by the Chairperson of the Board of Directors.

7.2. Participants of meetings of the Board of Directors shall include members of the Company's Board of Directors and persons invited to participate in the meeting on each matter in question.

7.3. The Secretary of the Board of Directors shall determine if a meeting of the Board of Directors is quorate.

A meeting of the Board of Directors shall be deemed quorate if at least half of the elected members of the Board of Directors are present.

In addition to opinions of members of the Board of Directors who are present at a meeting, as part of determining of the quorum or the results of voting on agenda items votes of absent members of the Board of Directors whose written opinions duly executed in accordance with these Regulations were delivered to the Company at least one hour before the start of a meeting of the Board of Directors shall also be taken into consideration.

7.4. The Chairperson of the Board of Directors shall inform those present if the meeting is quorate and announce the agenda of the meeting of the Board of Directors.

7.5. If there is no quorum, the meeting shall be declared non-quorate. In this case the Chairperson of the Board of Directors shall adopt one of the following decisions:

1) through consultations with present members of the Board of Directors postpone the start of the meeting but no more than for two hours;

2) schedule the day of a new meeting to replace the non-quorate one with the previously approved agenda. In this case the materials (information) on the agenda items shall not be re-distributed;

3) include agenda items of the non-quorate meeting in the agenda of the next scheduled meeting of the Board of Directors.

7.6. A meeting of the Board of Directors shall consist of the following stages:

1) a member of the Board of Directors or a guest participant delivers a report on an agenda item;

2) a member of the Committee of the Board of Directors delivers a report on an agenda item if that agenda item is reserved for the respective Committee;

3) the agenda item is discussed;

4) suggestions related to the text of a decision on the agenda item are submitted;

5) a voting on the agenda item is held;

6) votes are counted and voting results are tallied;

7) voting results and the decision on the agenda item are announced.

7.7. Written opinions of members of the Board of Directors absent from a meeting of the Board of Directors shall be executed only by filling out a voting bulletin prepared in accordance with Appendix 1 hereto.

7.7.1. To fill out a voting bulletin a member of the Board of Directors shall leave only one voting opinion uncrossed (For, Against or Abstained) on each draft decision on each agenda item.

A written opinion of a member of the Board of Directors (a voting bulletin) shall be signed by such member with his/her full name indicated.

7.7.2. A written opinion of a member of the Board of Directors (a voting bulletin) filled out in violation of the requirements specified in sub-clause 1 of clause 7.7.1. shall not be taken into consideration when determining the quorum or counting the votes related to a respective agenda item.

An unsigned voting bulletin shall not be taken into consideration when determining the quorum or tallying the voting results.



7.7.3. A timely received written opinion of a member of the Board of Directors absent from a meeting of the Board of Directors (a voting bulletin) must be presented by the Secretary of the Board of Directors for consideration to other members of the Board of Directors present at the meeting.

7.7.4. A written opinion of a member of the Board of Directors absent from a meeting of the Board of Directors (a voting bulletin) receiving after the deadline for submission of voting bulletins shall be deemed not received and shall not be taken into consideration when determining the quorum or tallying the voting results.

7.8. At meetings of the Board of Directors decisions shall be adopted by a majority vote of members of the Board of Directors participating in the voting on agenda items of a specific meeting of the Board of Directors except for cases specified in the applicable Russian laws and the Company's Articles of Association.

7.9. If in the course of discussions related to agenda items at a meeting of the Board of Directors the text of an agenda item of such meeting or a draft decision on an agenda item of such meeting is amended or supplemented, written opinions of members of the Board of Directors absent from such meeting (voting bulletins) shall be taken into consideration as part of tallying the voting results on respective agenda items as specified in clause 7.10.

7.10. The Secretary of the Board of Directors shall prepare and sign a voting bulletin (Appendix 1) in view of the amendments to the text of an agenda item and/or draft decision and deliver it to members of the Company's Board of Directors who were absent from a specific meeting and presented their written opinions on the day of the meeting.

A member of the Board of Directors shall deliver a filled-out and signed voting bulletin to the Company (the Secretary of the Board of Directors) not later than on 6.00 p.m. (Moscow time) the next business day following the day of the meeting.

7.11. Based on the results of voting at a meeting of the Board of Directors and written opinions (voting bulletins) received from members of the Board of Directors absent from such meeting, the Secretary of the Board of Directors shall tally the voting results related to agenda items and execute minutes of such meeting pursuant to the procedure specified herein.

If written opinions of members of the Board of Directors are presented as specified in clause 7.10. hereof, the date of the respective meeting of the Board of Directors shall be the deadline for submitting voting bulletins.

7.12. As part of resolving issues at meetings of the Board of Directors each member of the Board of Directors shall have one vote.

In the event of equality of votes the Chairperson of the Board of Directors shall have the decisive vote.

Transfer of the right of vote by a member of the Board of Directors to another member of the Board of Directors or a third party shall not be allowed.

## **8. Procedure for Adoption of Decisions through Absentee Voting**

8.1. The Company's Board of Directors shall be entitled to adopt decisions on agenda items of a meeting through absentee voting (by poll).

8.2. In order for the Board of Directors to adopt a decision through absentee voting (by poll), a notice of absentee voting on agenda items, draft decisions on such agenda items and materials (information) on agenda items shall be sent to each member of the Board of Directors pursuant to the procedure and within the deadline specified in clauses 6.6 to 6.9 hereof.

8.3. Members of the Board of Directors shall be entitled to submit their suggestions and/or commentaries on a specific draft decision of the Board of Directors on issues put to absentee voting not later than 2 (two) business days before the deadline for submitting voting bulletins specified in a notice of absentee voting.

8.4. The Secretary of the Board of Directors shall agree with the Chairperson of the Board of Directors and prepare a voting bulletin for absentee voting in view of received suggestions and/or commentaries related to proposed draft decisions of the Board of Directors on issues put to absentee

voting executed in accordance with Appendix 2 hereto.

8.5. A voting bulletin for absentee voting shall be delivered to members of the Board of Directors not later than 1 (one) business day before the deadline for submitting voting bulletins specified in a notice of absentee voting.

8.6. To fill out a voting bulletin for absentee voting a member of the Board of Directors shall leave only one voting option (For, Against, Abstained) uncrossed on each draft decision on each issue.

After filling out a voting bulletin, a member of the Board of Directors shall sign it and indicate its full name.

A filled-out and signed voting bulletin shall be delivered by a member of the Board of Directors to the Secretary of the Board of Directors within the deadline specified in the voting bulletin.

8.7. A voting bulletin filled out in violation of the requirements specified above in the first paragraph of clause 8.6. hereof shall not be taken into consideration when counting votes related to a specific issue.

An unsigned voting bulletin or a voting bulletin received by the Company after the deadline specified in the bulletin shall be deemed invalid and shall not be taken into consideration when determining the quorum required to adopt a decision through absentee voting or when counting the votes or tallying the voting results.

8.8. A member of the Board of Directors shall be deemed to have participated in absentee voting if the Secretary of the Board of Directors receives his/her voting bulletins before the deadline for submitting voting bulletins as specified in the bulletin.

8.9. The results of voting on agenda items of an absentee meeting shall be tallied based on voting bulletins filled out and signed by members of the Board of Directors and received by the Company before the deadline specified in the bulletin.

8.10. The Secretary of the Board of Directors shall execute minutes of a meeting of the Board of Directors based on the voting bulletins received as specified herein.

## **9. Convocation and Holding of Meetings of the Board of Directors Related to Establishment of Executive Bodies of the Company**

9.1. A meeting of the Board of Directors related to establishment of executive bodies of the Company (election, termination or suspension of the powers) shall be convened and held in accordance with the general rules specified herein in view of the specific requirements set out in this Section.

9.2. The procedure covered by this Section shall apply:

- to terminate the powers of the Director General and elect a new Director General (or intermediate sole executive body (the Director General));
- to elect the Director General (if previously the Board of Directors adopted a decision on termination of the powers of the Director General and election of intermediate sole executive body (the Director General) and a new Director General of the Company was not elected);
- to suspend the powers of a managing organization (manager) and appointment of an intermediate sole executive body (the Director General).

9.3. The process of preparing for and holding a meeting of Board of Directors whose agenda includes the matters listed in clause 9.2. hereof shall consist of the following stages:

- deliver a notice of convocation of a meeting to members of the Board of Directors indicating the right to suggest a candidate to the position of the Director General (or intermediate sole executive body (the Director General)) if an issue of suspending the powers of the managing organization (manager) or the candidate for the position of the managing organization (manager) is raised in the events specified in this Section);
- members of the Board of Directors suggest candidates for the position of the Director General (or intermediate sole executive body (the Director General), the managing organization (manager));
- a decision on termination of the powers of the Director General or suspension of the powers of the managing organization (manager);
- a decision on election of the Director General (or sole executive body (the Director General)) is adopted if an issue of suspending the powers of the managing organization (manager) is raised;

- a decision on election of the intermediate sole executive body (the Director General) is adopted if a decision was adopted to terminate the powers of the Director General but the voting did not result in adoption of a decision on election of a new Director General;

- a suggestion is prepared by the Board of Directors related to the candidate(s) to the position of the managing organization (manager) to vote at the General Meeting of Shareholders on the issue of transferring the powers of the sole executive body (the Director General) to the managing organization (manager).

9.4. If a decision is adopted to suspend the powers of the managing organization (manager) and appoint the intermediate sole executive body (the Director General), the Board of Directors shall adopt a decision on delivery of an extraordinary General Meeting of Shareholders of the Company to settle the issue of early termination of the powers of the managing organization (manager).

9.5. In the event specified in clause 9.4. of this Section the Board of Directors shall discuss the issue of the candidate(s) for the position of the managing organization (manager) to which the powers of the sole executive body of the Company are proposed to be transferred and adopt other decisions related to suspension of the powers of the managing organization (manager) and discharging by the intermediate sole executive body (the Director General) of its functions until the next General Meeting of Shareholders at a meeting convened to adopt decisions on suspension of the powers of the managing organization (manager) and appointment of the intermediate sole executive body (the Director General).

9.6. A notice of a meeting of the Board of Directors whose agenda includes the matters listed in clause 9.2. hereof shall be delivered to members of the Board of Directors in writing at least 3 (three) days before the date of such meeting

Such meeting of the Board of Directors can be held in any form.

9.7. Unless otherwise specified in a decision of the Board of Directors, each member of the Board of Directors shall be entitled to suggest no more than one candidate for the position of the Director General (intermediate sole executive body (the Director General)). A member of the Board of Directors shall also be entitled to suggest a candidate for the position of the intermediate sole executive body (the Director General) if a decision is adopted to terminate the powers of the Director General but the voting does not result in adoption of a decision on election of a new Director General. In this case a member of the Board of Directors shall be entitled to suggest the same person for the position of the Director General and the intermediate sole executive body (the Director General).

9.8. If the agenda of a meeting of the Board of Directors includes an issue of suspension of the powers of the managing organization (manager), a member of the Board of Directors shall also be entitled to suggest a candidate for the position of the managing organization (manager) to develop a suggestion of the Board of Directors for the General Meeting of Shareholders with respect to the issue of transferring the powers of the sole executive body of the Company to the managing organization (manager).

9.9. A suggestion of a candidate (in accordance with clauses 9.7. and 9.8. hereof) shall be submitted in writing and signed by the initiating member of the Company's Board of Directors.

9.10. A suggestion of a candidate for the position of the Director General (intermediate sole executive body (the Director General)) shall indicate:

- the name of the candidate;
- the date and place of birth;
- educational background, profession and qualification;
- a degree (if any);
- work record for the last 5 (five) years;
- number and categories (types) of shares of the Company held by the candidate.

9.11. A suggestion of a candidate for the position of the managing organization shall indicate:

- the full corporate name of the organization;
- the date and place of state registration of the organization;
- data on the founders of the organization;
- data on the shareholders (participants) of the organization;
- data on affiliates of the organization.

9.12. A suggestion of a candidate for the position of the manager shall indicate shall contain the

data specified in clause 9.10 hereof and data on the candidate's certificate of state registration as a sole proprietor (if any).

9.13. Suggestions of candidates for the position of the Director General (intermediate sole executive body (the Director General), the managing organization (manager)) shall be delivered to the Company in original or by fax (with subsequent delivery of the original at a meeting) at least 1 (one) day before the meeting of the Board of Directors.

9.14. Suggestions of candidates received from members of the Company's Board of Directors shall be included on the voting list.

9.15. If based on the results of voting on an issue of election of the Director General none of the candidate collects the required number of votes, the Board of Directors shall be entitled to appoint the intermediate sole executive body (interim Director General). In this case the voting list shall include the candidates for the position of the intermediate sole executive body (Director General) suggested by members of the Board of Directors in accordance with clause 9.7 of this Section. If none of the members of the Board of Directors suggested a candidate for the position of the intermediate sole executive body (Director General) in accordance with clause 9.7 of this Section, the voting list shall include the candidates suggested by members of the Board of Directors in the course of a meeting of the Board of Directors.

9.16. Members of the Board of Directors shall be entitled to request from a member of the Board of Directors additional information on the suggested candidate.

9.17. If in accordance with the Company's Articles of Association the Director General shall be elected by the General Meeting of Shareholders, the provisions of this Section shall apply to the extent specified in the Company's Articles of Association and the applicable Russian laws.

9.18. If the Company establishes a collective executive body, the procedure for electing its members and termination of their powers shall be set out in a by-law of the Company governing the activities of such body.

## **10. Minutes of Meetings of the Company's Board of Directors**

10.1. The Secretary of the Board of Directors shall keep minutes of meetings of the Board of Directors.

10.2. Minutes of meetings of the Company's Board of Directors shall be executed within 3 (three) days following the day of a corresponding meeting (of tallying absentee voting results).

10.3. Minutes shall indicate:

- the full corporate name of the Company;
- the form of a specific meeting;
- the place, date and time of the meeting (tallying the voting results);
- members of the Board of Directors present at the meeting (participants of absentee voting)

and guests;

- if the meeting had a quorum;
- the agenda;
- issues put to a vote and respective voting results by agenda items;
- decisions adopted.

Minutes of meetings of the Company's Board of Directors shall be signed by the chairperson of the meeting and the Secretary of the Board of Directors who shall be responsible for correct execution of such minutes.

Extracts from minutes of meetings of the Board of Directors shall be signed by the Secretary of the Board of Directors.

The Secretary of the Board of Directors shall endorse all appendices to minutes of meetings of the Board of Directors (the Chairperson of the Board of Directors shall endorse appendices to minutes of meetings of the Board of Directors if it is required based on the format of a specific document).

10.4. Members of the Board of Directors shall be informed of decisions adopted by the Board of Directors in writing by the Secretary of the Board of Directors who shall send copies of minutes of a specific meeting of the Board of Directors within one business day following the day of signing of such

minutes.

10.5. The Company shall keep minutes of meetings of the Board of Directors at the registered office of the Company's executive body.

10.6. Minutes of meetings of the Company's Board of Directors shall be available for reviewing for any shareholder of the Company, any member of the Board of Directors or the Internal Audit Committee, the Company's Auditor, Director General, official representatives of federal supervisory authorities at the registered office of the Company's executive body.

**BOARD OF DIRECTORS  
of RAO Energy System of East Open Joint-Stock Company**

**V O T I N G   B U L L E T I N**

**on agenda items of the meeting of the Board of Directors  
of RAO Energy System of East Open Joint-Stock Company  
to be held as an in-person meeting on \_\_\_\_\_, 20\_\_\_\_**

**Issue:**

**1.** \_\_\_\_\_

**Decision (adopted at the meeting):**

**1.** \_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your option uncrossed)*

**Issue:**

**2.** \_\_\_\_\_

**Decision (adopted at the meeting):**

**2.** \_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your option uncrossed)*

After filling out and signing this voting bulletin, you shall send it to: \_\_\_\_\_, or through fax  
number: \_\_\_\_\_ or e-mail: \_\_\_\_\_ not later than \_\_\_\_\_.  
/date, time/

A voting bulletin received by the Company after the above-mentioned deadline shall not be taken into  
consideration when counting the votes or tallying the voting results.

You are kindly requested to send the original voting bulletin to: \_\_\_\_\_

Member of the Board of Directors

\_\_\_\_\_  
(signature) / (full name)

Secretary of the Board of Directors<sup>1</sup>

\_\_\_\_\_  
(signature) / (full name)

**THIS VOTING BULLETIN SHALL BE DEEMED INVALID IF NOT SIGNED BY THE SECRETARY OR MEMBER OF THE BOARD OF  
DIRECTORS<sup>2</sup>**

<sup>1</sup> The signature of the Secretary of the Board of Directors shall be required only if this voting bulletin is prepared and sent in the event and pursuant to the  
procedure specified in paragraph 7.10 of the Regulations. This footnote shall not appear on the voting bulletin.

<sup>2</sup> This voting bulletin shall be invalid if not signed by the Secretary of the Board of Directors only in the event specified in paragraph 7.10 of the  
Regulations. This footnote shall not appear on the voting bulletin.

**BOARD OF DIRECTORS**  
**of RAO Energy System of East Open Joint-Stock Company**

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**V O T I N G   B U L L E T I N**

**for absentee voting on agenda items of the meeting of the Board of Directors  
of RAO Energy System of East Open Joint-Stock Company**  
Date of tallying up the voting results: \_\_\_\_\_, 20\_\_\_\_

**Issue 1:**

\_\_\_\_\_

**Decision:**

\_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your option uncrossed)*

**Issue 2:**

\_\_\_\_\_

**Decision:**

\_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your option uncrossed)*

After filling out and signing this voting bulletin, you shall send it to: \_\_\_\_\_, or through fax  
number: \_\_\_\_\_ or e-mail: \_\_\_\_\_ not later than \_\_\_\_\_  
/date, time/

A voting bulletin received by the Company after the above-mentioned deadline shall not be taken into  
consideration when counting the votes or tallying the voting results.

You are kindly requested to send the original voting bulletin to: \_\_\_\_\_

Member of the Board of Directors

\_\_\_\_\_/\_\_\_\_\_  
(signature) (full name)

**THIS VOTING BULLETIN SHALL BE DEEMED INVALID IF NOT SIGNED BY THE SECRETARY OR MEMBER OF THE  
BOARD OF DIRECTORS**