

APPROVED
by General Shareholders' Meeting
of JSC OGK-5
Minutes no. ____
dd. _____, 2005

**RULES OF PROCEDURE
FOR CONVENTION AND HOLDING
OF GENERAL SHAREHOLDERS' MEETINGS
OF OPEN JOINT-STOCK COMPANY
"THE FIFTH POWER GENERATION COMPANY"**

Moscow
2005

1. General Provisions

- 1.1. The present Rules have been developed in accordance with the Civil Code of the Russian Federation, Federal Law "On Joint-Stock Companies", other laws and regulations of the Russian Federation and the Articles of Association of JSC The Fifth Power Generation Company (hereinafter referred to as the 'Company'), and set the procedure for the preparation and holding of General Shareholders' Meetings of the Company (hereinafter referred to as the 'General Shareholders' Meeting').
- 1.2. The General Shareholders' Meeting is the supreme management body of the Company.
- 1.3. In its activities, the General Shareholders' Meeting is governed by the legislation of the Russian Federation, the Articles of Association of the Company and the present Rules.

2. Convention and Preparation for General Shareholders' Meeting

- 2.1. The resolution about the convention of a General Shareholders' Meeting is made by the Board of Directors of the Company.
An Extraordinary General Shareholders' Meeting can be convened by the internal audit commission (inspector) of the Company, the Company's Auditor or shareholders (shareholder) possessing not less than 10 (ten) percent of the Company's voting shares, if, within 5 (five) days after their request about the convention of an Extraordinary General Shareholders' Meeting, the Board of Directors have not made the resolution about the convention of an Extraordinary General Shareholders' Meeting or made the resolution to refuse the request to convene it.
- 2.2. During preparation for the holding of a General Shareholders' Meeting, the Board of Directors or, as stipulated in Paragraph 2 of Article 2.1 of the present Rules, other persons (entities) shall make the following resolutions (upon):
 - a) The convention of and setting the form of the General Shareholders' Meeting;
 - b) Setting the date, time and place of the General Shareholders' Meeting, time of the start of the registration of the persons (entities) participating in the General Shareholders' Meeting (if the General Shareholders' Meeting is held in the form of a meeting), or setting the deadline for the receipt of filled voting ballots and the address the filled ballots must be sent to (if the General Shareholders' Meeting is held in the form of absentee voting);
 - c) Setting the agenda of the General Shareholders' Meeting;
 - d) Setting the date for the compilation of the list of the persons (entities) entitled for participation in the General Shareholders' Meeting;
 - e) Setting the type (types) of preferred shares, the owners of which have the right to vote upon the issues in the agenda of the General Shareholders' Meeting;
 - f) Setting the list of information (materials) provided to shareholders during preparation for the holding of the General Shareholders' Meeting, and the procedure for shareholders' review of the said information;
 - g) Approval of the form and wording of voting ballots for the General Shareholders' Meeting;
 - h) Setting the date for the dispatch of voting ballots to the persons (entities) entitled for participation in the General Shareholders' Meeting (if the General Shareholders' Meeting is held in the form of absentee voting, or if the General Shareholders' Meeting is held in the form of a meeting if, in accordance with the Federal Law "On Joint-Stock Companies" or the Articles of Association of the Company, voting ballots must be sent (handed in) to the persons (entities) entitled for participation in the General Shareholders' Meeting before the holding of the General Shareholders' Meeting);
 - i) Setting the procedure for the notification of the Company's shareholders about the holding of the General Shareholders' Meeting, including the approval of the form and wording of the notice;
 - j) Election of the Secretary of the General Shareholders' Meeting, as well as determining the person (entity) performing the functions of the Counting Board of the Company if the number of shareholders possessing the Company's voting shares is not more than 100 (one hundred) and the Counting Board has not been set up in the Company;
 - k) Approval of the cost sheet related to preparation for and the holding of the General Shareholders' Meeting.

- 2.3. The sole executive body of the Company shall organise the execution of the resolutions of the Board of Directors of the Company related to preparation for and the holding of a General Shareholders' Meeting, including:
- Securing timely submission of the request to compile the list of the persons (entities) entitled for participation in the General Shareholders' Meeting as of the date set by the Board of Directors of the Company, to the Registrar of the Company;
 - Securing the issue of ballots in accordance with the form and wording approved by the Board of Directors of the Company;
 - Securing the dispatch of voting ballots to shareholders and receipt of filled ballots, if the General Shareholders' Meeting is held in the form of absentee voting, or if voting at the General Shareholders' Meeting held in the form of a meeting can be done through the provision of filled voting ballots to the Company;
 - Securing the notification of shareholders about the holding of the General Shareholders' Meeting in manner and time set by the resolution of the Board of Directors and the Articles of Association of the Company.
 - Securing the preparation of necessary materials (information) on the issues included into the agenda of the General Shareholders' Meeting and the possibility to review the said information (materials) in accordance with the resolutions of the Board of Directors;
- 2.4. The persons (entities) who have convened an Extraordinary General Shareholders' Meeting in accordance with the procedure set in Paragraph 2 of Article 2.1 of the present Rules, shall perform actions aimed at preparation for and the holding of the Extraordinary General Shareholders' Meeting by themselves.

3. HOLDING OF GENERAL SHAREHOLDERS' MEETING IN FORM OF MEETING

The holding of a General Shareholders' Meeting in the form of a meeting consists in the direct participation of the Company's shareholders in the General Shareholders' Meeting for the purpose of the discussion of agenda issues and the adoption of resolutions upon the issues subject to voting.

- 3.1. The registration of the persons (entities) entitled for participation in a General Shareholders' Meeting.
- 3.1.1. The registration of the persons (entities) entitled for participation in a General Shareholders' Meeting shall be made by the Counting Board or another person (entity) performing the functions of a counting board, at the location of the General Shareholders' Meeting indicated in the notice about the holding of the meeting.
The registration of the persons (entities) entitled for participation in the General Shareholders' Meeting starts at the time indicated in the notice about the holding of the meeting.
- 3.1.2. The persons (entities) entitled for participation in the General Shareholders' Meeting are subject to registration for participation in the General Shareholders' Meeting.
If voting upon the agenda issues of the General Shareholders' Meeting held in the form of a meeting can be done through the provision of filled voting ballots to the Company, those persons (entities), whose ballots were received not later than two days before the date of the General Shareholders' Meeting, are not subject to registration for participation in the General Shareholders' Meeting.
- 3.1.3. During the registration, a shareholder (his legal successor or representative) coming to the General Shareholders' Meeting, shall show a passport or other identity document.
The legal successor, as well as the legal representatives of the persons (entities) included into the list of the persons (entities) entitled for participation in the General Shareholders' Meeting, during their registration for participation in the General Shareholders' Meeting, shall present documents certifying their authority to the Counting Board or a person (entity) performing the functions of a counting board.
The list of documents certifying the authority of the legal representatives and successors of the persons (entities) included into the list of the persons (entities) entitled for participation in the General Shareholders' Meeting, shall be determined in accordance with legislation in force.
In case of the non-provision of the said documents, a legal successor or representative of a shareholder shall not be entitled for participation in the General Shareholders' Meeting.
- 3.1.4. The registration of the persons (entities) entitled for participation in the General Shareholders' Meeting, shall be done upon the condition of the identification of the persons who came to participate in the General Shareholders' Meeting, by the comparison of data

contained in the list of the persons (entities) entitled for participation in the General Shareholders' Meeting, with the data in the documents presented by the said persons.

- 3.1.5. During the registration, a person participating in the General Shareholders' Meeting shall be provided with a ballot for voting upon the agenda issues.

If voting at a General Shareholders' Meeting can be done through the provision of filled voting ballots to the Company, at the request of the persons registering for participation in the General Shareholders' Meeting, whose ballots have not been received by the Company or were received later than 2 (two) days before the date of the meeting, they shall be provided with voting ballots with a 'reissue' marking.

- 3.1.6. The registration of the persons (entities) entitled for participation in the General Shareholders' Meeting ends upon the announcement of the Chairman of the General Shareholders' Meeting about the end of the discussion of the last issue in the agenda of the General Shareholders' Meeting, which has the quorum.

- 3.2. The opening of a General Shareholders' Meeting.

- 3.2.1. At the time being the time of the start of the General Shareholders' Meeting in accordance with the notice about the holding of the General Shareholders' Meeting, the Chairman of the Counting Board or another person (entity) performing the functions of a counting board shall announce the presence of the quorum for the issues included into the agenda of the General Shareholders' Meeting.

- 3.2.2. A General Shareholders' Meeting is eligible (has the quorum) if shareholders possessing at least 50 percent of the Company's voting shares participate in the meeting.

If the agenda of a General Shareholders' Meeting includes the issues, voting upon which is done by the various composition of voting parties, the determining of the quorum for such issues shall be made separately.

The absence of the quorum for the adoption of resolutions upon the issues voted upon by one composition of voting parties does not hamper the adoption of resolutions upon the issues voted upon by another composition of voting parties if these have the quorum.

To adopt a resolution about the making a related-party transaction, the quorum is made up of the holders of the Company's voting shares, which (who) are not related to the transaction in question, possessing at least 50 percent of votes of the holders of the Company's voting shares, which (who) are not related to the transaction in question.

- 3.2.3. If there is the quorum for at least one of the issues included into the agenda of the General Shareholders' Meeting, the Chairman of the General Shareholders' Meeting announces the opening of the General Shareholders' Meeting.

- 3.2.4. The General Shareholders' Meeting, which, by the moment of its opening, had the quorum for only separate agenda issues, cannot be closed, if the persons (entities), the registration of which secures the quorum for the adoption of the resolutions upon other issues in the agenda of the General Shareholders' Meeting have registered by the end of the registration.

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