

Draft of Amendments and Supplements to the Charter of RAO UES of Russia

1. The second subparagraph of paragraph 5.3 of Article 5 shall be amended to read as follows:

"Holders of A preference shares shall be entitled to a fixed annual dividend. The total amount to be paid as a dividend on each A preference share shall be equal to ten (10) percent of the Company's net profit (without regard to the financial result of the previous financial year's revaluation of financial investments) for the financial year divided by the number of shares constituting twenty-five (25) percent of the Company's Authorized Capital. If the amount of dividends payable by the Company on each ordinary share in a certain year exceeds the amount payable as a dividend on each A preference share, the size of the dividend payable on the latter shall be increased to the size of the dividend payable on ordinary shares."