

Some statements in the Annual Report are “forward-looking statements” and they are subject to various risks, including potential changes in business and financial environment of the Company’s activities and development prospects, potential political and economic changes in Russia, probable amendments to applicable and future regulations of the Russian electric power industry and Russian law in general, and effect of other factors.

Most of the factors mentioned are beyond the Company’s control and forecast.

By their very nature, forward-looking statements involve inherent risks and uncertainties of both general and specific character, and there is a possibility that some forward-looking statements may not be fulfilled.

In the light of the foregoing, the Company informs that the actual operating results may significantly differ from the results expressed explicitly or implicitly in the forward-looking statements that are valid at the time the Annual Report was prepared.

Therefore, the Company does not bear any responsibility for possible losses of physical or legal entities, whose actions relied upon the forward-looking statements. Generally, each forward-looking statement is just one of many possible scenarios and should not be treated as the most probable option.

Except for the cases explicitly stated by law, the Company does not undertake a commitment to publish forward-looking statement updates or amendments based on both new information and subsequent events.