



# URAL SPIRIT

**23**  
ANNUAL REPORT



## ABOUT THE REPORT

### Adoption of the report

Adopted by the PAO Rosseti Ural's Annual General Meeting of Stockholders on 31.05.2024 (Minutes dated 31.05.2024 No.21).

Preapproved by the Board of Directors on 26.04.2024 (Minutes dated 26.04.2024 No. 513).

Authenticity of information disclosed in the annual report was certified by the Company's Board of Internal Auditors on 12.04.2024 (Minutes dated 12.04.2024 No. 4).

### Synopsis of the report

The annual report covers the FY2023 performance and key events of Public Joint-Stock Company "Rosseti Ural". Post-reporting events are disclosed up to and including Feb.29, 2024.

The annual report focuses on raising awareness of stakeholders on the Company's strategy, mission, social and sustainable development policies, key events and performance, impact on economics, society, environment and stakeholder liaisons.

### Scope of the report

The annual report uses such notions as Rosseti Ural, Company and OAO IDGC of Urals (former corporate name prior to 03.08.2023) to mean PAO Rosseti Ural.

The annual report discloses information, available to PAO Rosseti Ural as of the reporting date, and presents its performance for the period starting 01 January 2023 and ending 31 December 2023. Information, presented in the report (incl. RAS-based financial and economic performance data), covers Rosseti Ural's performance.

The following information was used to prepare this annual report:

- FY2023 accounting (financial) statements prepared under Russian Accounting Standards (RAS)
- Consolidated financial statements of PAO Rosseti Ural for the year ended 31 December 2023
- Public sources

The report is compliant with the reporting standards and laws of the Russian Federation. The report is addressed to the multi-stakeholder communities.

### Disclaimer

Several statements hereof are forward-looking statements that include, but are not limited to, the following:

- Evaluation of Company's future operating and financial performance and forecasts regarding factors with potential impact on the present value of future cash flows
- Company's intentions to hold equities of other firms
- Company's plans to construct and revamp networks as well as capex targets
- Flows of demand for Company's services and Company's projections of existing and new services as well as pricing
- Company's intentions to improve its corporate governance practices
- Future market share and scenarios for evolution of market segments
- Economic projections and expected industry trends
- Prospective changes of regulatory environment and evaluation of the impact a particular regulatory instrument may have on the Company
- Other plans and projections with regard to any event that has not yet occurred

These forward-looking statements are exposed to risks and uncertainties as well as other factors that in the long run may distort actual performance from targets. These risks, uncertainties and factors embody:

- risks related to possible political, economic and social challenges in Russia as well as changes of global economic environment
- legislation and taxation risks that include i) multiple legal instruments governing the sector and issuance and circulation of securities; ii) ambiguous interpretation of the enactments by the regulators
- operating risks, to name but a few: i) prospects to achieve targets, projected margins and growth rates; ii) ability to create and satisfy demand for the services, including their promotion
- technological risks related to infrastructure performance, prospects and technological innovations
- other risks and uncertainties

These factors are reviewed herein (please, refer to "Key Risks" Section for details) and by other documents disclosed by the Company. Most of the factors are beyond Company's control and prediction. Therefore, with this in mind, the Company does not recommend to rely upon any forward-looking statements contained herein. The Company shall assume no liability to revise any forecast and expose any post-publication events/circumstances/unexpected events, unless required to do so by applicable laws.