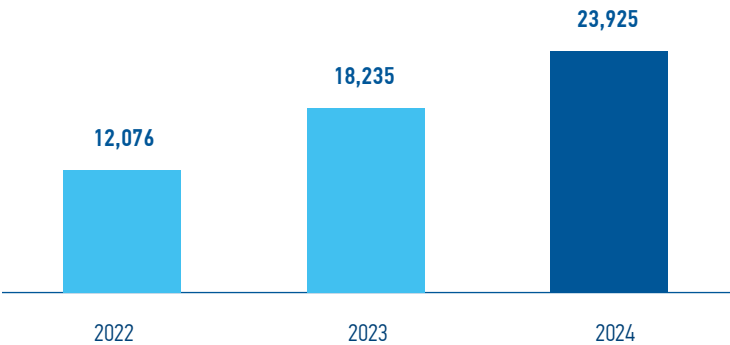


In 2024, the Company’s overall financing increased by 31% year-on-year. This is explained by the fact that the bulk of investment activities related to the fulfilment of obligations under grid connection contracts were financed. Another reason lies with the facilities included in the development plan of Rosseti Kuban.

Changes in the Company’s capital investment financing in 2022–2024 (RUB million including VAT)

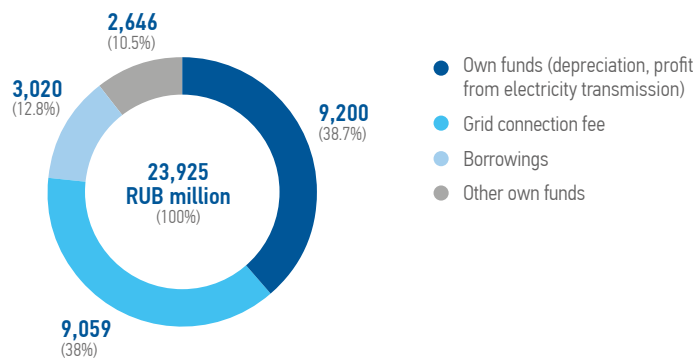


FOCUS AREAS AND STRUCTURE OF CAPITAL INVESTMENT

The main focus areas of Rosseti Kuban’s investment programme in 2024:

- Grid connection — 73%
- Retrofitting and renovation — 16%
- Investment projects under the prospective power supply development roadmap — 2%
- Other new construction — 2%
- Other investment projects — 7%

Investment programme financing sources in 2024 (RUB million including VAT)



Structure of capital investment financing for 2022–2024 (RUB million)

| Indicator | 2022 | 2023 | 2024 | Δ 2024/2023 (%) |
|--|--------|--------|--------|-----------------|
| Total | 12,076 | 18,235 | 23,925 | +31.2 |
| Grid connection | 7,033 | 12,621 | 17,537 | +39.0 |
| Renovation, upgrading and retrofitting | 4,529 | 4,498 | 3,918 | −12.9 |
| Investment projects under the prospective power supply development roadmap | 93 | 725 | 441 | −39.2 |
| Other new construction of power grid facilities | 152 | 159 | 367 | 2.3x growth |
| Other investment projects | 269 | 232 | 1,662 | 7.2x growth |

LONG-TERM INVESTMENT PROGRAMME

Parameters of the Company’s long-term investment programme for 2025–2028

| Indicator | Period | | | | | | |
|---|--------|--------|--------|---------------------|--------|-------|-------|
| | actual | | | target ¹ | | | |
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
| Amount of financing (RUB million) | 12,076 | 18,235 | 23,925 | 23,323 | 12,805 | 8,957 | 8,873 |
| Capital investment utilisation (RUB million) | 11,469 | 12,579 | 19,368 | 21,484 | 8,723 | 7,514 | 7,405 |
| Commissioning as a part of fixed assets (RUB million) | 8,634 | 11,960 | 19,111 | 24,558 | 10,199 | 7,666 | 8,956 |
| Commissioning as a part of transformer capacities (MVA) | 579 | 606 | 520 | 781 | 484 | 273 | 518 |
| Commissioning as a part of PTL fixed assets (km) | 1,069 | 1,052 | 1,703 | 1,242 | 998 | 942 | 915 |

The primary focus of Rosseti Kuban’s long-term investment programme will be on renovation, upgrading and retrofitting of power grids.

CAPITAL CONSTRUCTION QUALITY CONTROL

The current legislation of the Russian Federation² requires the construction supervision of capital construction and renovation projects to be applied. This supervision involves checking the compliance of technical regulations and the land plot development plan with the requirements of the design documentation and the results of engineering surveys.

For construction supervision of 16 facilities with a voltage of 35 kV and above, where construction and installation works were carried out in 2024, independent expert and inspection organisations were engaged.



¹ Plans for the long-term investment programme of Rosseti Kuban JSC were approved by Order No. 17@ of the Ministry of Energy of the Russian Federation dated 18 November 2024.
² Decree of the Government of the Russian Federation No. 468 dated 21 June 2010 'On the procedure for construction supervision during the construction, renovation and overhaul of capital construction projects'.