

# APPENDIX 7

## CONCLUSION OF THE AUDITING COMMISSION

### Auditing Commission of Rosseti Kuban, PJSC

Approved by  
the Auditing Commission  
of PJSC Rosseti Kuban  
(Minutes No. 4 dated 26 April 2024)

### CONCLUSION OF THE AUDITING COMMISSION

Public Joint Stock Company  
Rosseti Kuban

2023

### 1. INTRODUCTION

#### INFORMATION ON THE COMPOSITION OF THE AUDITING COMMISSION

The members of the Auditing Commission were elected by the resolution of the General Meeting of Shareholders	The Resolution of the annual General Meeting of Shareholders of Rosseti Kuban dated 16 June 2023 (Minutes No. 50 dated 21 June 2023)
The Chairman, Deputy Chairman and the Secretary of the Auditing Commission were elected by the resolution of the Auditing Commission	Minutes of the Auditing Commission of Rosseti Kuban, PJSC No. 1 dated 28 June 2023
Chairman of the Auditing Commission	Anton Ulyanov
Deputy Chairman of the Auditing Commission	Viktor Tsarkov
Secretary of the Auditing Commission	Svetlana Trishina
Members of the Auditing Commission	Elena Roptanova Olga Ostroukhova

**Duration of the audit:** Pursuant to the Work Plan of the Auditing Commission for the corporate year 2023–2024 (Minutes of Meeting of the Auditing Commission of Rosseti Kuban, PJSC No. 2 dated 22 November 2023), the audit of the financial and business activities of Rosseti Kuban, PJSC for 2023 was conducted in the period from March to June 2024.

**Grounds for the audit:** Federal Law No. 208-FZ dated 26 December 1995 “On Joint Stock Companies”, Articles of Association of Rosseti Kuban, PJSC, Regulations on the Auditing Commission of Rosseti Kuban, PJSC, Resolution of the Auditing Commission of Rosseti Kuban, PJSC (Minutes of Meeting No. 2 dated 22 November 2023).

**Objective of the audit:** to control over the financial and business activities of Rosseti Kuban, PJSC, to confirm the reliability of data contained in the 2023 Annual Report, accounting (financial) statements of Rosseti Kuban, PJSC for 2023, and the report on related-party transactions entered into by Rosseti Kuban, PJSC in 2023 (hereinafter referred to as the Reporting).

Reliability in all material respects means the degree of accuracy of the data in the Statements, which allows the shareholders to draw correct conclusions about the results of business operations, financial and property position of PJSC Rosseti Kuban, and to make informed decisions based on such conclusions.

In accordance with Federal Law No. 208-FZ “On Joint Stock Companies” dated 26 December 1995 and the Articles of Association of PJSC Rosseti Kuban, the executive body of PJSC Rosseti Kuban is responsible for organisation, condition and reliability of the accounting process at PJSC Rosseti Kuban and timely submission of accounting (financial) statements.

**Audited period:** 01.01.2023 to 31.12.2023.

**Object of the audit:** Annual Report for 2023, accounting (financial) statements for 2023, resolutions of management bodies, local regulations and organisational and administrative documents of Rosseti Kuban, PJSC, roadmaps, accounting registers, primary accounting documents and other documentation of financial and economic activities of Rosseti Kuban, PJSC.

#### COMPANY DETAILS

Full title	Public Joint Stock Company Rosseti Kuban (hereinafter referred to as the Company)
Abbreviated company name	Rosseti Kuban, PJSC (hereinafter referred to as the Company)
Location (registered office)	2A Stavropolskaya Street, Krasnodar, Krasnodar Region, 350033, Russian Federation
State registration (Primary State Registration Number (OGRN), date)	1022301427268 dated 17.09.2002
TIN	2309001660
Branches and specialised subdivisions	<ul style="list-style-type: none"> <li>- Krasnodar Power Grids</li> <li>- Sochi Power Grids</li> <li>- Armavir Power Grids</li> <li>- Adygeyan Power Grids</li> <li>- Timashevsk Power Grids</li> <li>- Tikhoretsk Power Grids</li> <li>- Leningrad Power Grids</li> <li>- Slavyansk Power Grids</li> <li>- South-West Power Grids</li> <li>- Labinsk Power Grids</li> <li>- Ust-Labinsk Power Grids</li> </ul>
Sole Executive Body	Boris Ebzeev, Acting General Director since 18 May 2021
Chief Accountant	Lyudmila Loskutova, Chief Accountant – Head of Accounting and Tax Reporting Department since 1 February 2022
Average headcount in 2023	8,753 people
Key shareholders	Rosseti, PJSC 99.72%
Main areas of activities	Electricity transmission and connection to distribution grids (All-Russia Classifier of Economic Activities (OKVED) code 35.12)

#### 11. SUMMARY

The audit examined the Company's compliance with the legislation of the Russian Federation and the local regulations of the Company.

The Auditing Commission selectively audited a number of financial and business transactions of the Company for accurate and timely recording of the facts of business life in the accounting and financial statements for 2023, the reliability and completeness of information disclosure in the annual report for 2023.

In evaluating the reliability of the accounting (financial) statements for 2023, the Auditing Commission relied on the opinion of the Company's auditor, Company

Audit Technology and Solutions Centre – Auditing Services, LLC (TsATR – Auditing Services) (member of the self-regulated organisation of auditors Association Sodruzhestvo, ORNZ 12006020327), expressed in its auditor's report dated 15 March 2024.

In the opinion of the Company's auditor, TsATR – Auditing Services, LLC:

*“the accounting (financial) statements present fairly, in all material respects, the financial position of the Company as at 31 December 2023, as well as its financial performance and cash flows in 2023, in compliance with the accounting (financial) reporting standards set in the Russian Federation”.*

The accounting (financial) statements are prepared in accordance with the laws of the Russian Federation and local regulations of the Company, in all material respects.

In the course of the audit, the annual accounting (financial) statements and the annual report of the Company for the year 2023 were reconciled on a random basis. As part of the work done, the Auditing Commission did not find any material misstatements in the financial information contained in the Company's Annual Report for 2023.

The Company's Annual Report to be submitted for approval by the Annual General Meeting of Shareholders contains information as required by Bank of Russia Regulation No. 714-P dated 27 March 2020 on Disclosure of Information by Issuers of Equity Securities. At the time of issuing this Opinion, the Annual Report 2023, which is to be submitted to the Annual General Meeting of Shareholders for approval, has not been approved by the Company's Board of Directors.

The Auditing Commission checked the accuracy of information in the report on the related-party transactions concluded in 2022 for compliance with the requirements of Federal Law No. 208-FZ dated 26 December 1995 on Joint Stock Companies and the Bank of Russia Instruction No. 4335-U dated 31 March 2017 on Establishing the Limits for the Amount of Transactions of Joint Stock Companies and Limited Liability Companies, Above Which Such Transactions May Be Recognised as Related-Party Transactions. There were no facts of distortion of the information contained in the report on interested party transactions concluded in 2023. At the time this Opinion was given, the report on related-party transactions concluded in 2023 has not been yet approved by the Board of Directors of the Company.

No facts of violation of legal acts of the Russian Federation in the course of financial and economic activities, which could materially affect the Company's Statements, were revealed in the course of the selective review.

Pursuant to Article 88 of Federal Law No. 208-FZ dated 26 December 1995 “On Joint Stock Companies”, the Auditing Commission shall, based on the results of the audit of the Company's financial and economic activities for 2023, express an opinion on the reliability of information, in all material respects, contained in the Company's annual report for 2023 and annual financial statements for 2023.

Composition of the statements of Rosseti Kuban, PJSC confirmed by the Auditing Commission:

Sl. No.	Description of a reporting document	Date of signing by management	Number of sheets in a document
1.	Balance Sheet as at 31 December 2023	15.03.2024	2
2.	Report on Financial Performance for 2023	15.03.2024	1
3.	Statement of Changes in Equity for 2023	15.03.2024	3
4.	Cash Flow Statement for January to December 2023	15.03.2024	2
5.	Explanatory Note to the Balance Sheet and Financial Performance of Rosseti Kuban, PJSC for 2023, in narrative and tabular formats	15.03.2024	59
6.	Annual Report of Rosseti Kuban, PJSC for 2023 (with appendices, incl. Report on Related-Party Transactions Concluded by PJSC Rosseti in 2023)	—	407

This Opinion of the Auditing Commission should be read in conjunction with all the supporting accounting (financial) statements and notes to the balance sheet and income statement for 2023, with the Company's annual report for 2023 and with the report on related-party transactions entered into in 2023.

Chairman of  
the Auditing Commission

A. Ulianov

Members of the Auditing Commission

V. Tsarkov  
S. Trishina  
E. Roptanova  
O. Ostroukhova