

## Disclaimer

This Annual Financial Report has been prepared for shareholders of Joint Stock Company "Federal Grid Company of Unified Energy System" (the Company) as a body and for no other persons. The Company, its directors, employees, agents or advisers do not accept responsibility for any other person to whom this document is shown or into whose hands it may reach and any such responsibility or liability is expressly disclaimed against.

By their very nature, statements concerning risks and uncertainties that the Company faces in this Annual Financial Report involve uncertainty since future events and circumstances can cause results and developments to differ materially from those that are anticipated. The forward-looking statements contained in this Annual Financial Report reflect knowledge and information that were available at the date of preparing this Annual Financial Report and the Company undertakes no obligation to update these forward-looking statements. Further, nothing in this Annual Report should be construed as a profit forecast".

## Responsibility Statement

I hereby confirm that to the best of my knowledge:

- (a) the consolidated financial statements, prepared in accordance with International Financial Reporting Standards, give a true and fair value of the assets, liabilities, financial position and profit or loss of Federal Grid Company UES Group, and the undertakings included in the consolidation taken as a whole (the "Group"); and
- (b) the management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties that are faced.

Andrey Kazachenkov,  
First Deputy Chairman of the  
Management Board,  
Member of the Management Board  
23 April 2013