

## Strategic risks [GRI 102–15]

A list of strategic risks was prepared in 2019 with an implementation timeframe that is commensurate with the new strategy that the Group is drafting.

The Board of Directors reviewed the list of strategic risks at an in-person meeting in December 2019 and took the scope of the risks under advisement.

The strategic risk management measures will be part of the Group's new strategy.

Strategic risks	Specific strategic goals		
	Strategic interests of the Russian Federation	Shareholder value	Position on the market of the Russian Federation
Intensification of geopolitical differences between the Russian Federation and Western countries and pressure from sanctions	+	+	+
Changes in the rules for regulating electric power, capacity, and thermal power markets		+	+
Tighter environmental and climate standards	+	+	+
Lower demand for electric and thermal power		+	+
Launch of the common energy markets (including electricity and gas) of EAEU member countries and the Union State of the Republic of Belarus and the Russian Federation	+	+	+
Increased competition on the retail electricity market from digital service providers		+	+
Decreased reliability of power supplies and increased likelihood of accidents due to the ageing rate of fixed assets exceeding the renovation rate	+	+	+
Increase in the scope and scale of the consequences of information security breaches	+	+	+
Rising energy costs ahead of schedule		+	+
Growth in uncontrolled overdue debt		+	+
Lack of qualified human resources	+	+	+
Failure to fulfill the conditions for the implementation of the capacity modernization program	+	+	+