

About Report

The Report is presented by Rostelecom PJSC (Rostelecom, the Company) and its subsidiaries, collectively referred to as the “Group”, in accordance with section 9 “Subsidiaries” of the Company’s consolidated financial statements prepared in accordance with the International Financial Reporting Standards (hereinafter – the IFRS) for the year ended on 31 December 2015.

Compliance with standards

This annual report (hereinafter — the Report) is prepared in accordance with the requirements of the Federal Law № 208-FZ of 26 December 1995 “On Joint Stock Companies”, the Regulation on Disclosures by Issuers of Securities approved by the Bank of Russia on 30 December 2014, № 454-P, the Resolution of the Government of the Russian Federation No. 1214 of 31 December 2010, and the recommendations of the Corporate Governance Code, approved on 21 March 2014 by the Board of Directors of the Bank of Russia.

The Report provides consolidated financial (accounting) information in accordance with the International Financial Reporting Standards (hereinafter — the IFRS) except where expressly stated that the financial (accounting) information is presented in accordance with other accounting standards. The consolidated financial information is presented by Rostelecom and its subsidiaries in accordance with the principles of consolidation of financial statements, as described in section 4 “Fundamentals of Accounting Policy” of the Company’s consolidated financial statements prepared in accordance with the IFRS for the year ended on 31 December 2015.

To ensure comparability and consistency of disclosures here in the operational and other non-financial indicators are also presented for Rostelecom and its subsidiaries for which the Company’s consolidated financial statements are made, unless otherwise specified.