

## Investments and Investment Ranking System

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There are 5 types of projects:

- Projects in progress
- Replacement of retiring fixed assets, resulting in an economic impact
- Cost effective projects
- Replacement of retiring fixed assets, resulting in a technological impact
- Technological and social projects

They are ranked on a scale from 0 to 100.

Upon preparation of supporting materials, the rank value gets adjusted so as to reflect the cost efficiency, technological and strategic relevance of the project, with all factors contributing equally to the resulting rank.

The maximum value for each criteria is 10 points. Technological and strategic relevance is assessed by JSC FPC experts; cost effectiveness is determined through analysis of the project's IRR. The greater the rank, the higher the priority of the project and the greater the chance that it will be included in the investment program.

Project types and status

Project type	Project status	Initial rank
Projects in progress	In progress	90
Replacement of retiring fixed assets, resulting in an economic impact	New	70
Cost effective projects		50
Replacement of retiring fixed assets, resulting in a technological impact		30
Technological and social projects		10