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Attention Of: **Ekaterina Voropaeva, President**

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The present letter confirms that GMCS (a subsidiary of MAYKOR) completed the project of budgeting system implementation for E.ON. Russia, the most efficient power generation company in Russia.

From May 2010 to August 2011 GMCS created a system based on IBM Cognos TM1 to automate processes of three-year business plan and annual planning.

The project started in May, 2010. The result of the first stage, which was implemented in a very short time, was capability to prepare a three-year business plan in IBM Cognos in compliance with E.ON AG standards.

Within seven months of the project implementation new budgeting methods and a unified budgeting classifier were created and the system of three-year budget planning was developed. More than 70 budget forms were created for E.ON. Russia accountability centers. The following processes were automated in IBM Cognos to the end of the first project stage:

- Collection of budgets and coordination of the three-year business plan;
- Collection of consolidated statement;
- Restatement of scheduled and actual data in IFRS format, entry of adjustments;
- Import of actual information on the company incomes and expenditures from MS Dynamics AX.

The second project stage (from December 2010 until August 2011) was the automation of the operational planning process in accordance with the developed budget model:

- Collection of budgets and coordination of the annual plan;
- Payment limits export to the accounting system (Contractors);
- Import of expenses limits from the three-year business plan;
- Collection of consolidated statements;
- Import of Cash Flow Budget actual data from MS Dynamics Axapta;
- Import of actual information on the incomes and expenses incurred with regard to the models from MS Dynamics AX.

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As part of the system development in 2013, MAYKOR-GMCS implemented the possibility to form the management reporting in accordance with IFRS. The project included: load of actual data of IFRS from Microsoft Dynamics AX, construction of plan-fact reports and reports of accountability centers based on the profit and loss account of IFRS (P&L).

The number of users of E.ON Russia's the budgeting system is about 300 specialists.

We are pleased to work with MAYKOR-GMCS. During the cooperation MAYKOR-GMCS' specialists demonstrated excellent knowledge of IBM Cognos products, understanding of budgeting processes in large distributed companies and ability to rapidly penetrate into industry-specific tasks.

Sincerely,

Tatyana Pobedinskaya

CIO E. ON Russia

A handwritten signature in blue ink, appearing to read 'Tatyana Pobedinskaya', written in a cursive style.



## Appendix

### **Background on the project of automated collection of three-year business plan**

In accordance with the approach, proposed by GMCS, the project of budgeting process automation was divided into several stages. During the first stage in just 7 months GMCS' specialists formed new methods of budgeting and automated process of drawing up a three-year business plan in the IBM Cognos TM1. The model was based on new methods of budgeting that covers current planning processes inherited from RAO "UES of Russia". These methods were redesigned not only to meet the current needs of E. ON Russia, but also to build accountability for the main shareholder of the company - holding E.ON AG - according to IFRS. Automation of planning processes involved data collecting from the branches of E. ON Russia, their approval, building consolidated statements in RAP format, entering amendments to IFRS and reports according to IFRS.

Signature

A handwritten signature in blue ink, appearing to read 'Korogov'.