

The Priority Investment Projects Committee held four meetings in 2016.

The Priority Investment Projects Committee prepared recommendations for the Russian Railways Board of Directors to adopt decisions, including on the following matters:

- the enhanced efficiency of the transportation and freight operational system of Moscow as part of the fulfilment of Order No. AD-P9-8684 of the Government of the Russian Federation dated 22 December 2015;
- the review of the results of a process and price audit of the measures of the investment project

'Modernisation of the railway infrastructure of the Baikal-Amur and Trans-Siberian Mainlines with the development of traffic and carrying capacity';

- an adjustment to the detailed action plan for the investment project 'Development of the Moscow Railway Transport Hub, including the Moscow Little Ring Road and radial routes';
- an adjustment to the detailed action plan for the investment project 'Modernisation of the railway infrastructure of the Baikal-Amur and Trans-Siberian Mainlines with the development of traffic and carrying capacity';

- an adjustment to the Russian Railways Investment Programme for 2016 based on other infrastructure projects implemented with state support;
- the approval of a detailed action plan and targets for the investment project 'Development and renovation of railway infrastructure at approaches to ports in the Azov and Black Seas';
- the implementation of the investment project 'Development and renovation of railway infrastructure at approaches to ports in the Azov and Black Seas'.

Corporate secretary

The corporate secretary of Russian Railways is a special official whose tasks include ensuring that the Company's bodies and officials comply with the requirements of the legislation of the Russian Federation, the Charter and internal documents guaranteeing the rights and legitimate interests of shareholders, organising measures to settle conflicts involving the

violation of shareholder rights as well as arranging interaction between the Company and its shareholders and between the Company's management bodies.

The corporate secretary is appointed and dismissed by the decision of the Board of Directors based on a majority of votes by

Board members. The corporate secretary's duties are described in the Regulation on the Russian Railways Corporate Secretary and the Administrative Office of the Corporate Secretary.

Vasily Gorev has been the corporate secretary of Russian Railways since September 2015.

Vasily Gorev Corporate Secretary

He graduated from Lomonosov Moscow State University in 2005 with a major in mathematics and completed postgraduate studies in 2005-2007. He has an MBA from the University of Chicago Booth School of Business.

Professional experience

- 2014-2015 – Involved in the establishment of European Long Haul airline (Barcelona, Spain).
- 2011-2014 – Finance and Corporate Governance Consultant and Analyst at UBS Global Asset Management / UBS O'Connor (Chicago, USA). Started his career at Metropol IFC and UIC (Moscow, Russia).