

Russian Railways Board of Directors

The Board of Directors is the key component in the corporate governance of Russian Railways and acts on the basis of the legislation of the Russian Federation, the Charter of Russian Railways approved by Resolution No. 585 of the Government of the Russian Federation dated 18 September 2003 and the Regulation on the Russian Railways Board of Directors approved by Order No. 265-r of the Government of the Russian Federation dated 25 February 2004.

The main objective of the Board of Directors is to pursue a policy that supports the Company's dynamic development, improves the sustainability of its operations and also increases profitability.

Independent directors have been elected to the Russian Railways Board of Directors since 2008 in accordance with international corporate governance practices.

In 2016, changes were made to the Russian Railways Board of Directors: in accordance with the resolution of an Extraordinary General Meeting of Shareholders (Order No. 893-r of the Government of the Russian Federation dated 13 May 2016), Dmitry Komissarov and Vladimir Yakunin resigned from the Board of Directors, the number of Board members was increased to twelve people, and the following new members of the Board of Directors were elected:

- Kirill Dmitriev – CEO of RDIF Management Company LLC;
- Sergey Nedoroslev – Chairman of the Board of Directors of KASKOL Group LLC;

- Nikolay Podguzov – Deputy Minister of Economic Development of the Russian Federation;
- Alexey Tsydenov – Deputy Minister of Transportation of the Russian Federation.

Under a resolution of the Board of Directors dated 19 May 2016, Arkady Dvorkovich was elected Chairman of the Russian Railways Board of Directors.

The current Russian Railways Board of Directors was elected with twelve members, three of whom are independent directors:

- representatives of the Russian Federation:
 - Oleg Belozеров;
 - Grigory Berezkin;
 - Arkady Dvorkovich;
- Kirill Dmitriev;
- Andrey Ivanov;

- Hartmut Mehdorn;
- Nikolay Podguzov;
- Alexander Ryazanov;
- Alexey Tsydenov;
- independent directors:
 - Sergey Nedoroslev;
 - Vasily Sidorov;
 - Sergey Stepashin

Members of the Board of Directors have no stakes in the charter capital of Russian Railways.

Biographical information about members of the Russian Railways Board of Directors



Arkady Dvorkovich

Chairman of the Russian Railways Board of Directors

Mr Dvorkovich was born in 1972. He graduated from the Economics Faculty of Lomonosov Moscow State University with a degree in economic cybernetics and the New Economic School with a master's degree in economics in 1994. He graduated from Duke University in North Carolina with a master's degree in economics in 1997.

Professional experience

- 1994 – Consultant, Senior Expert, Chief Executive and Scientific Director, Economic Expert Group, Ministry of Finance of the Russian Federation;
- 2004-2008 – Director of the Experts' Directorate of the President of the Russian Federation;
- 2000 – Expert at the Centre for Strategic Research;
- 2008-May 2012 – Aide to the President of the Russian Federation;
- August 2000 – Adviser to the Minister for Economic Development and Trade of the Russian Federation;
- 21 May 2012 – Appointed Deputy Chairman of the Government of the Russian Federation under a decree of the President of the Russian Federation;
- 2001 – Deputy Minister for Economic Development and Trade of the Russian Federation;
- 2015 – Chairman, Russian Railways Board of Directors.

Government and industry awards:

Medal 'For Contribution to the Establishment of the Eurasian Economic Union (1st class)'; Order of Honour; Order 'For Services to the Fatherland (4th class)'; Medal 'For Service to the Motherland (2nd class)'; Medal 'In Commemoration of the 1,000th Anniversary of Kazan'; Order 'For Service to the Italian Republic' (Italy); Order of Friendship of Peoples (Belarus); Gratitude of the President of the Russian Federation.



Oleg Belozеров
President of Russian Railways

Mr Belozеров was born in 1969. He graduated from St Petersburg State University of Economics and Finance with a major in economics and industrial planning in 1992. He is a candidate of economic sciences.

Professional experience

- 1998–2000 – Deputy Commercial Director, Head of the Logistics and Transportation Department, Lenenergo;
- 2000 – Deputy Director, Freight Motor Transport Enterprise No. 21;
- 2000–2001 – Head of the Financial and Economic Department, Office of the Plenipotentiary Representative of the Russian President in the North-West Federal District;
- 2001–2002 – Deputy Director, Corporate Property Management, LOMO;
- 2002–2004 – CEO, Russian Fuel Company;
- July–November 2004 – Deputy Director, Federal Road Agency;
- 2004–2009 – Director, Federal Road Agency;
- March 2009–May 2015 – Deputy Minister of Transportation of the Russian Federation;
- August 2011 – Assigned class rank – Full State Counsellor of the Russian Federation, 1st Class;
- 2014 – Member of the Russian Railways Board of Directors;
- May 2015 – First Deputy Minister of Transportation of the Russian Federation;
- August 2015 – President, Russian Railways.

Government and industry awards:

Medal 'In Commemoration of the 300th Anniversary of St. Petersburg'; Badge 'Honoured Worker of the Fuel and Energy Complex'; Medal 'In Commemoration of the 1,000th Anniversary of Kazan'; Gratitude of the President of the Russian Federation; Medal of the Order 'For Merit to the Fatherland (1st Class)'; Anniversary Lapel Pin 'In Commemoration of the 200th Anniversary of the Water and Ground Transportation Office'; Order of Honour; Honorary Certificate of the Government Staff of the Russian Federation; Badge of Merit 'For Merit to Strengthening Cooperation with the Audit Chamber of the Russian Federation'; Lapel Pin 'Honoured Road Builder of Russia'; Honorary Certificate of the Audit Chamber of the Russian Federation; Badge 'Honoured Transport Worker of Russia'; Medal 'Federation Council: 20 Years'; Order 'For Merit to the Fatherland (4th Class)'; Honorary Certificate of the President of the Russian Federation.

**Andrey Ivanov**

Mr Ivanov was born in 1975. He graduated from Krasnoyarsk State University in 1997 with a major in law. His postgraduate studies include the Russian Academy of Public Service under the Russian President (Moscow) in 2009 with a focus on management and the Russian Academy of Public Service under the Russian President (Moscow) in 2010 with a focus on business.

Professional experience

- 1997-1998 – Research Assistant, Krasnoyarsk State University;
- 1998-2004 – Leading Specialist and Chief Specialist, Administration of the Krasnoyarsk Region; Advisor to the Krasnoyarsk Region Governor on Legal Matters and Local Self-government; 29 December 2001 – Advisor to the Krasnoyarsk Region Governor on Legal Matters and Local Self-government; Department Director;
- 2004-2008 – Vice President, Siberian Engineering Holding; First Vice President, Siberian Engineering Holding as of 14 August 2006;
- 2008 – Chairman of the Board of Directors, SM.art Investment Company;
- 2008-2012 – Deputy Director and Director, Department for Budget Policy in Innovation, Civilian Industry, Energy, Communications and Public-Private Partnership, Ministry of Finance of the Russian Federation;
- 2011 – Member of the Board of the Ministry of Finance of the Russian Federation;
- 2012 – Deputy Minister of Finance of the Russian Federation;
- 2014 – Member of the Board of Directors, Russian Railways.

Government and industry awards:

Gratitude of the Ministry of Agriculture of the Russian Federation; Medal of the Russian Prosecutor General's Office '290th Anniversary of the Russian Prosecutor General's Office'; Gratitude of the Ministry of Telecom and Mass Communications of the Russian Federation; Medal of the Order 'For Merit to the Fatherland (2nd Class)'; Silver Medal 'For Contribution to the Development of the Russian Agribusiness Industry' of the Ministry of Agriculture of the Russian Federation.



Serǵey Stepashin

Mr Stepashin was born in 1952. He graduated from the Higher Political School of the USSR Ministry of Internal Affairs in 1973, the Military and Political Academy in 1981 and the Finance Academy under the Government of the Russian Federation in 2002.

He is a candidate of historical sciences, a doctor of legal sciences, professor, State Advisor on Justice of the Russian Federation and an Honorary Doctor of the Diplomatic Academy of the Ministry of Foreign Affairs.

Professional experience

- 1990–1993 – People’s Deputy of the RSFSR, Chairman of the Committee of the Supreme Soviet of the Russian Federation on Defence and Security Affairs;
- 1993–1999 – First Deputy Minister of Security; Director, Federal Counterintelligence Service; Director, Federal Security Service; Minister of Justice; Minister of Internal Affairs of Russia;
- 1999 – First Deputy Prime Minister; Minister of Internal Affairs; Prime Minister of the Russian Federation;
- After being elected to the State Duma in December 2009, Mr Stepashin chaired the Anti-Corruption Committee;
- 2000–2013 – Chairman, Audit Chamber of the Russian Federation;
- 2014 – Member of the Board of Directors, Russian Railways;
- 2015 – Member of the Board of Directors, SoyuzNefteGaz Intergovernmental Oil Company

Government and industry awards:

Order ‘For Merit to the Fatherland (2nd Class)’; Order ‘For Merit to the Fatherland (3rd Class)’; Order ‘For Merit to the Fatherland (4th Class)’; Order of Courage; Medal ‘For Distinction in Military Service (1st and 2nd Class)’; Medal ‘For Impeccable Service in Protecting Public Order’.



Grigory Berezkin

Mr Berezkin was born in 1966. He graduated from the Faculty of Chemistry of Moscow State University in 1988. He defended his candidacy thesis for a major in petrochemicals in 1993.

Professional experience

- 2000-2003 – CEO, ESN Energo, which manages the company Kolenergo; Member of the Board of Directors, Kolenergo;
- 2004-2007 – Member of the Board of Directors, UES of Russia;
- 2006 – Chairman of the Board of Directors, ESN;
- 2007-2010 – Member of the Board of Directors, Freight One;
- 2008-2011 – Member of the Board of Directors, SG-trans;
- Member, Management Bureau, Russian Union of Industrialists and Entrepreneurs (RUIE); Chairman, RUIE Commission for Electricity; Chairman, RUIE Commission for Independent Directors;
- Member of the General Council, All-Russia Public Organization Delovaya Rossiya;
- 2010 – Member of the Board of Directors, Russian Railways.



Vasily Sidorov

Mr Sidorov was born in 1971. He graduated from Moscow State Institute of International Relations under the Russian Ministry of Foreign Affairs in 1993 with a major in international public law and the Wharton School of Business of the University of Pennsylvania with a major in finance.

Professional experience

- 2000-2003 – First Vice President, Sistema-Telecom;
- 2003-2006 – President, MobileTeleSystems (MTS);
- 2006-2010 – Co-owner, Telecom- Express Group;
- 2010 – Managing Partner, Euroatlantic Investments Ltd;
- 2012 – CEO, ARIDA;
- 2012 – Member of the Board of Directors, Russian Railways;
- 2013 – Member of the Board of Directors, Aeroflot; 2014 – Director, Audit Commission under the Aeroflot Board of Directors;
- Member, Expert Council under the Government of the Russian Federation; Member, Shareholder Advisory Council, VTB Bank.
- Recipient of the 'Director of the Year' prize (AID-RUIE-PWC) in 2016 in the 'Independent Director' category.



Hartmut Mehdorn

Mr Mehdorn was born in Warsaw in 1942. He graduated from the Faculty of Engineering of Berlin Technical University (diploma in engineering). He is an Honorary Doctor of Engineering Sciences.

Professional experience

- 1965-1966 – Focke-Wulf Engineering Development Department;
- 1966-1978 – Worked at Vereinigte Flugtechnische Werke aircraft manufacturer, then served as director of production at Messerschmitt-Bölkow-Blohm (MBB);
- 1979-1984 – Member of the Board of Directors, Airbus Industrie S.A. in Toulouse (France);
- 1984-1989 – Headed the MBB-Transport- und Verkehrsflugzeuge group of aircraft manufacturers;
- 1985 – Member of the MBB Board of Directors;
- 1989-1992 – Chairman of the Board of Directors, Deutsche Airbus GmbH;
- 1992-1995 – Member of the Management Board, Deutsche Aerospace AG;
- 1995-1999 – Chairman of the Management Board, Heidelberger Druckmaschinen AG printing press manufacturer;
- 1997-1999 – Member of the Management Board of the North Rhine electricity company Westphalia Lands Rheinisch-Westfälisches Elektrizitätswerk AG;
- 1999-2009 – Chairman of the Management Board, Deutsche Bahn AG in Berlin;
- 2011-2013 – Chairman of the Management Board of Germany's second largest airline Air Berlin;
- 2011 – Member of the Board of Directors, Russian Railways;
- 2013-2015 – Chairman of the Management Board, Berlin Brandenburg Airport.



Alexander Ryazanov

Mr Ryazanov was born in 1953. He graduated from Gubkin Russian State University of Oil and Gas in 1979 and from the All-Russian State Distance-Learning Institute of Finance and Economics in 1993.

Professional experience

- 1979–1999 – Rose from instrumentation technician to General Director of Surgut Gas Processing Plant;
- 1999 – Deputy of the Regional Duma (Tyumen) and Deputy of the Duma of the Khanty-Mani Autonomous District (Surgut);
- 1999–2001 – Deputy of the State Duma of the Russian Federation, Deputy Chairman of the Property Committee of the State Duma of the Federal Assembly of the Russian Federation;
- 2001-2006 – Deputy Chairman and Member of the Management Board, Gazprom;
- 2007 – Chairman of the Board of Directors, Russian Holding Company (Moscow);
- 2007 – Member of the Board of Directors, BIOtechnologies;
- 2008 – Member of the Board of Directors, Russian Railways;
- 2009-2010 – Chairman of the Management Board, Stroytransgaz;
- 2010 – Member of the Board of Trustees, Moscow State Institute (University) of International Relations under the Russian Ministry of Internal Affairs (public activities);
- 2011-2016 – CEO, Plyushchikha Management Company;
- 2012 – Member of the Management Board and Member of the Committee for the National Register of Independent Directors under the Russian Union of Industrialists and Entrepreneurs (public activities);
- 2013 – Member of the Board of Directors, Petroltool.

Government and industry awards:

Medal of the Order 'For Merit to the Fatherland (2nd Class)'; Medal 'For Developing Subsoil Resources of West Siberia'; awarded the title 'Honoured Worker of the Gas Industry'.



Kirill Dmitriev

Mr Dmitriev was born in 1975. He graduated from Stanford University with honours and has a bachelor's degree in economics. In 2000, he earned his MBA with honours (Baker Scholar) at Harvard Business School.

Professional experience

- Before taking over the Russian Direct Investment Fund in 2011, he headed major direct investment funds and concluded a number of landmark transactions for Russia: the sale of Delta Bank to GE, Delta Credit to Societe Generale and shares in STS Media to Fidelity Investments, among others. He began his career at Goldman Sachs and McKinsey & Company;
- He is Deputy Chairman of the Investment Council under the Chairman of the State Duma of the Russian Federation and the Vice President of the Russian Union of Industrialists and Entrepreneurs. He was appointed by the Russian President as a member of the BRICS and APEC business councils, is listed on the World Economic Forum's 'Young Global Leaders' and is a member of the boards of directors at Rostelecom, Gazprombank and Mother and Child as well as the boards of trustees of the Mariinsky Theatre and Lomonosov Moscow State University;
- 2011 – Became Russia's sole representative in the rating '100 Most Influential Professionals in the FDI Industry over the Previous 10 Years' (Private Equity International);
- 2011 – CEO, RDIF Management Company LLC;
- 2016 – Member of the Board of Directors, Russian Railways.



Serǵey Nedoroslev

Mr Nedoroslev was born in 1963. He graduated from Altai State University in 1985 with a degree in physics and worked as an engineer at the General Physics Department of the National Research Council. In 1989, he studied at the graduate school of the Moscow Institute of Electronic Technology with a major in semiconductor and related device manufacturing technology. In 2007, he defended his dissertation on the subject 'Corporate governance at joint-stock companies with dominant state participation'. He is a candidate of economic sciences.

Professional experience

- 1987 – Worked at companies he established. Founder of the Kaskol Group and the STAN machine-tool company;
- Member of the Expert Council under the Government of the Russian Federation, Co-chairman of the All-Russian Public Organisation Delovaya Rossiya, Member of the Administrative Office of the Russian Engineering Union All-Russian Industrial Association of Employers;
- 2016 – Member of the Board of Directors, Russian Railways.



Alexey Tsydenov

Mr Tsydenov was born in 1976. He graduated from the Far Eastern State Transport University in 1998 with a major in transportation (railway) organisation and control and governance. He underwent professional training at the Russian Academy of National Economy and Public Service under the President of the Russian Federation in 2011 as part of a training programme for the senior-level executive candidate pool. He is a Full State Counsellor of the Russian Federation, 2nd class;

Professional experience

- 1998–2001 – Accountant, Sector Head, Marketing and Contractual Work Department, Far East Railway;
- 2002–2004 – General Director, Dalneftetrans;
- 2004–2006 – General Director, Far East Transport Group;
- 2006–2009 – Deputy Director, Railway Transportation State Policy Department, Ministry of Transportation of the Russian Federation;
- 2009–2012 – Department Head, Deputy Director, Industry and Infrastructure Department, Government of the Russian Federation;
- 2012 – Director, Federal Railway Transportation Agency;
- 2012–2017 – Deputy Minister of Transportation of the Russian Federation;
- 2017 – Member of the Board of Directors, Russian Railways.

Government and industry awards:

Order of Friendship, Lapel Pin 'Honoured Railway Worker' and other departmental awards.



Nikolay Podguzov

Mr Podguzov was born in 1974. He graduated from St. Petersburg State Technical University in 1997 and from Moscow State Institute of International Relations (University) under the Russian Ministry of Foreign Affairs in 2000.

Professional experience

- 2000–2003 – Leading Specialist, Chief Specialist and Consultant, Department of the Ministry of Finance of the Russian Federation;
- 2003–2006 – Vice President, Department of Trust Investment Bank;
- 2006–2010 – Vice President and Department Director, Renaissance Capital-Financial Consultant;
- 2010–2012 – Department Head and Office Head, VTB Capital;
- 2012–2013 – Deputy Director, Economics and Finance Department of the Government of the Russian Federation;
- 2013 – Deputy Minister of Economic Development of the Russian Federation;
- 2016 – Member of the Board of Directors, Russian Railways.

Information about meetings of the Russian Railways Board of Directors in 2016

Meetings of the Board of Directors are held in accordance with its work plan, which is compiled based on proposals from the chairman of the Board of Directors, the president, members of Management Board, members of the Audit Commission and the auditor of Russian Railways. The work plan is prepared for six months and approved by the Board of Directors. Extraordinary meetings of the Board of Directors may also be convened if necessary.

In 2016, the Board of Directors held a total of 19 meetings (6 in person and 13 with absentee voting) at which matters were considered and more than 112 resolutions were adopted on various matters concerning the Company's activities. The most important issues are considered at meetings held in person.

Attendance of meetings of the Russian Railways Board of Directors by Board members

Board of Directors member	Number of meetings that a Board member could have attended/attended
Oleg Belozarov	19/19
Grigory Berezkin	19/19
Arkady Dvorkovich	19/19
Kirill Dmitriev ²	10/10
Andrey Ivanov	19/14
Dmitry Komissarov ¹	9/9
Hartmut Mehdorn	19/19
Sergey Nedoroslev ²	10/10
Nikolay Podguzov ²	10/10
Alexander Ryazanov	19/19
Vasily Sidorov	19/18
Sergey Stepashin	19/19
Alexey Tsydenov ²	10/10
Vladimir Yakunin ¹	9/1

¹ Resigned from the Russian Railways Board of Directors on 13 May 2016.

² Joined the Russian Railways Board of Directors on 13 May 2016.