

Management Board of Russian Railways

The Company's Management Board handles the general management of business operations as the collective executive body (except for the resolution of matters that fall within the purview of the General Meeting of Shareholders and the president according to Federal Law No. 208-FZ dated 26 December 1995 'On Joint- Stock Companies' and the Company Charter unless otherwise specified by the Charter).

The main tasks of the Company's Management Board include preparing proposals on the Company's business strategy, implementing its financial and business policy, formulating decisions on the most important issues concerning its day-to-day business operations and coordinating the work of its divisions, improving the efficiency of the internal control and risk monitoring systems and ensuring the observance of the rights and legitimate interests of shareholders.

The Company's Management Board carries out its activities in accordance with the legislation of the Russian Federation, the Company Charter, the resolutions of the General Meeting of Shareholders and the Board of Directors, the Regulation on the Russian Railways Management Board and the Company's internal documents.

The Management Board acts in the Company's interests and is accountable to the Company's General Meeting of Shareholders and the Board of Directors.

The purview of the Company's Management Board includes the following matters:

- the preparation and submission to the Board of Directors of the Company's business priorities and long-term plans for their implementation, including the Company's annual budgets and Investment Programme, the preparation of reports on their implementation for the Board of Directors as well as preparing and approving the current business plans;
- the approval of internal estimated tariffs, fees and payments for work (services) performed (rendered) by the Company that are not related to natural monopolies;
- the approval of rules that ensure the proper organisation and reliability of accounting at the Company and the timely submission of the annual report and other financial reporting to the relevant bodies as well as information about the Company's operations to shareholders, creditors and the media;
- the submission to the Board of Directors of prospectuses for the issuance of securities and other documents related to the issuance of the Company's securities;
- organising the fulfilment of the Company's long-term and current plans and implementing the Company's investment, financial and other projects;
- establishing the procedure for taking into account the Company's affiliates;
- considering and coordinating draft collective bargaining agreements at the Company and regulations on industry-wide private pension support, mandatory pension insurance, professional pension insurance and an industry-wide tariff agreement on railway transportation as well as submitting them to the Company's president for signing;
- establishing the procedure for shareholders to review information about the Company;
- establishing a remuneration system and determining measures to motivate Company employees;
- issuing binding instructions to subsidiaries on matters specified in the charters of these companies or in agreements which the Company has concluded with them;
- approving the Company's internal documents on matters that fall within the purview of the Management Board;
- resolving other matters related to the Company's current operations that are submitted for consideration by the chairman of the Management Board, the Board of Directors or shareholders.

Members of the Russian Railways Management Board

No.	Name	Position
1	Oleġ Belozarov	President
2	Anatoly Krasnoshchek	First Vice President
3	Alexander Misharin	First Vice President
4	Gennady Verkhovyykh	Senior Vice President – Director of the Central Infrastructure Directorate
5	Valentin Gapanovich	Senior Vice President
6	Serġey Maltsev	Senior Vice President
7	Vadim Mikhailov	Senior Vice President
8	Mikhail Akulov	Vice President
9	Salman Babayev	Vice President – CEO of the Centre for Corporate Transportation Service
10	Oleġ Valinsky	Vice President – Director of the Traction Directorate
11	Pavel Ivanov	Vice President – Director of the Central Traffic Control Directorate
12	Pyotr Kaptsev	Vice President – Director of the Moscow Transport Hub Development Centre
13	Anatoly Meshcheryakov	State Secretary – Vice President
14	Vyacheslav Pavlovsky	Vice President
15	Andrey Starkov	Vice President
16	Oleġ Toni	Vice President
17	Nikolay Fedoseyev	Vice President
18	Anatoly Chabunin	Vice President – Director of Internal Control and Audit
19	Shevket Shaydullin	Vice President – Director of the Traffic Safety Department
20.	Dmitry Shakhanov	Vice President
21	Vadim Bynkov	Director of the Legal Department
22	Olġa Gnedkova	Director of the Corporate Finance Department
23	Vadim Morozov	Senior Advisor to the Russian Railways President