

General Meeting of Russian Railways Shareholders

The supreme governing body of Russian Railways is the General Meeting of Shareholders. In accordance with Article 47 of the Federal Law 'On Joint-Stock Companies', the resolutions of the General Meeting of Shareholders shall be adopted unanimously by the sole shareholder – the Government of the Russian Federation – and documented in writing in the form of resolutions and orders.

The resolutions of the Annual General Meeting of Shareholders of Russian Railways in 2016 were documented by Order No. 1370-r of the Government of the Russian Federation dated 30 June 2016.

Agenda items:

- approval of the annual report and balance sheet for 2015, including the profit and loss statement for 2015;
- spending on dividend payments for Russian Railways common shares for 2015;
- spending on the payment dividends on Russian Railways common shares for 2015;
- spending on remuneration for members of the Company's Board of Directors;
- spending on remuneration for members of the Company's Audit Commission;

- determining the number of members of the Board of Directors;
- the appointment of members of the Board of Directors;
- determining the number of members of the Audit Commission;
- the appointment of members of the Audit Commission;
- approval of the auditor for 2015.

In addition to the Annual General Meeting of Shareholders, there were eight Extraordinary General Meetings of Shareholders in the reporting year on matters concerning an increase in the Company's charter capital, amendments to the Charter and Appendices thereto and the early termination of the powers and election of the Company's Board of Directors for which the resolutions are documented in Orders of the Government of the Russian

Federation No. 160-r dated 5 February 2016, No. 893-r dated 13 May 2016 and No. 2706-r dated 17 December 2016 as well as Resolutions of the Government of the Russian Federation No. 66 dated 4 February 2016, No. 80 dated 5 February 2016, No. 258 dated 1 April 2016, No. 1333 dated 10 December 2016 and No. 1379 dated 17 December 2016.