

Corporate Secretary

The Corporate Secretary of Russian Railways is a dedicated officer whose responsibilities include ensuring that the Company's bodies and officials comply with the requirements of the laws of the Russian Federation and Russian Railways' Charter and internal documents that guarantee the respect of rights and legitimate interests of the Company's shareholders, organising measures to settle conflicts involving violation

of shareholder rights, and arranging interaction between Russian Railways and its shareholders and between the Company's governance bodies.

The Corporate Secretary is appointed and released from office based on a resolution of the Board of Directors passed by a majority vote. The Corporate Secretary's duties and responsibilities are listed in the Regulation

on the Corporate Secretary of Russian Railways and the Office of the Corporate Secretary.

Since September 2018, Andrey Zhemchugov was appointed as the Corporate Secretary.

Management Board

As a collective executive body, the Company's Management Board handles the general management of business operations (except for matters that are reserved to the General Meeting of Shareholders, the Board of Directors or the CEO and Chairman of the Management Board as per the Federal Law On Joint Stock Companies and the Company's Charter, unless otherwise stated by the Charter).

In line with its key responsibilities, the Management Board is tasked with developing proposals on the Company's business strategy, implementing its financial and business policy, making decisions on the most important matters of its day-to-day operations and coordinating activities between its divisions, improving the effectiveness of the internal

control and risk monitoring systems, and ensuring respect of shareholder rights and their legitimate interests.

The Management Board carries out its activities in accordance with the laws of the Russian Federation, the Company's Charter, 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 is responsible for¹:

- preparing and submitting the Company's priorities and long-term plans, including annual budgets and the investment programme, to the Board of Directors, preparing progress reports, as well as developing and approving current operation plans;

- approving internal estimated tariffs, fees and payments for work (services) performed (provided) by the Company that are not related to natural monopolies;
- approving rules that arrange for and ensure accuracy of accounts, as well as submitting the Company's annual report and other financial statements to the relevant government authorities in a timely manner and providing information about the Company's operations to shareholders, creditors and the media;
- submitting prospectuses of securities and other documents related to the issuance of the Company's securities to the Board of Directors;
- arranging for implementation of long-term and current plans of the Company, as well as its investment, financial and other projects;

¹ As per the Regulation on the Russian Railways Management Board approved by Order No. 265-r of the Government of the Russian Federation dated 25 February 2004.