

Corporate governance

The Company's approaches to effective corporate governance are based on applicable standards and the nature of its operations and governance as a 100% state-owned single economic entity¹. Instructions of the Russian Government, which places a special

focus on improving the quality of corporate governance in state-owned companies, are of critical importance for shaping the corporate governance practice in the Company. In implementing its corporate governance framework and tools, Russian Railways

also complies with documents issued by the Bank of Russia as the regulator and the Federal Agency for State Property Management as the corporate governance methodologist for state-owned companies.

Governance structure of Russian Railways GRI 102-18

General Meeting of Shareholders

The supreme governance body of Russian Railways. The Russian Federation, represented by the Russian Government, is the sole shareholder of Russian Railways



Audit Commission

Board of Directors

Elected by Russian Railways' shareholder. Pursues a policy that supports the Company's dynamic growth, improves sustainability and increases profits



Committees of the Board of Directors

Corporate Secretary

CEO, Chairman of the Management Board

Appointed by the Government of the Russian Federation



Advisory bodies under the Chief Executive Officer – Chairman of the Management Board

Management Board

Russian Railways' collective executive body. Members are appointed by the Board of Directors, with the exception of Chairman of the Management Board – Chief Executive Officer



Advisory bodies run by members of the Management Board

Executive Office

Departments, divisions and other units of the executive office responsible for operational management



Advisory bodies run by heads of departments and other executives

¹ As defined by Federal Law No. 29-FZ On the Specifics of Administration and Disposal of Railway Transport Property dated 27 February 2003.