

## Committees of the Board of Directors

For the purposes of preliminary consideration of the most important matters and preparation of relevant recommendations, the Russian Railways Board of Directors has the following committees in place:

- Strategic Planning Committee;
- Audit and Risk Committee;
- Personnel and Remuneration Committee;

- Digital Transformation and Innovation Committee.

The committees are elected by Russian Railways' Board of Directors and act in accordance with the regulations on the committees approved by the Company's Board of Directors<sup>1</sup>.

 For more details on committees of the Board of Directors see [Russian Railways' 2021 Annual Report](#), Committees of the Board of Directors section.

## 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 regulations. The Management Board acts in the Company's interests and reports to the Company's General Meeting of Shareholders and the Board of Directors.

Members of the Russian Railways Management Board are appointed by the Company's Board of Directors (with the exception of the Chairman of the Management Board, who is appointed by the Government of the Russian Federation).

<sup>1</sup> The Regulation on the Strategic Planning Committee of Russian Railways' Board of Directors was approved by resolution of the Board of Directors dated 25 April 2014 (Minutes No. 8) and amended by resolution of the Board of Directors dated 19 November 2020 (Minutes No. 1). The Regulation on the Audit and Risk Committee of Russian Railways' Board of Directors was approved by resolution of the Board of Directors dated 25 April 2014 (Minutes No. 8). The Regulation on the Personnel and Remuneration Committee of Russian Railways' Board of Directors was approved by resolution of the Board of Directors dated 25 April 2014 (Minutes No. 8). The Regulation on the Digital Transformation and Innovation Committee of Russian Railways' Board of Directors was approved by resolution of the Board of Directors dated 30 May 2019 (Minutes No. 17) and amended by resolution of the Board of Directors dated 19 November 2020 (Minutes No. 1).