

Board of Directors of Russian Railways

GRI GRI 2-9

The Board's key objective is to ensure the Company's general management and determine its business priorities and development strategy. The Board of Directors defines general principles of and approaches to risk management in the Company and approves:

- the Company's long-term development plans;
- core operating programmes and functional development strategies;
- a financial plan and an investment programme.

In 2023, the Board of Directors of Russian Railways held 16 meetings, including five meetings held in person and 11 conducted in the form of absentee voting. The average attendance rate was above 90%.

16 meetings of the Board of Directors held in 2023

Independent directors

In line with the best corporate governance practices, independent directors have been elected to the Board of Directors of Russian Railways since 2008. Independent directors shall have the professional skills, competencies, and experience to form their own opinions and make objective judgements not influenced by the Company's executive bodies and shareholder.

Independent directors chair the Audit and Risk Committee and the Personnel and Remuneration Committee of the Board of Directors. They also sit on the Board's Digital Transformation and Innovation Committee.

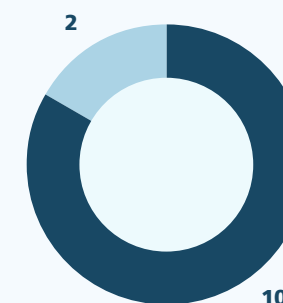
There are currently two independent directors on the Board of Directors.



Composition of the Board of Directors¹

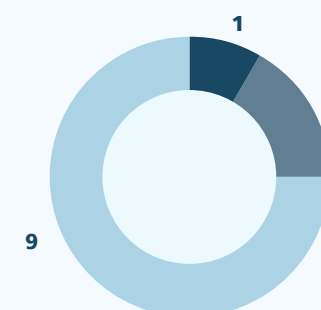
The Board of Directors consists of 12 members².

By gender



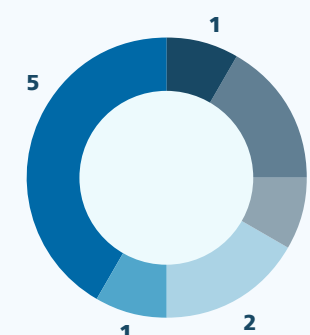
- Men
- Women

By category



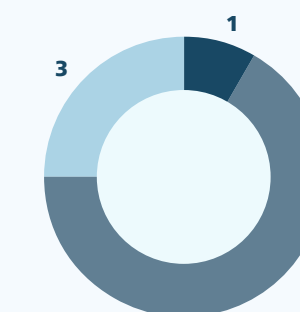
- Executive directors
- Independent directors
- Non-executive directors

By age



- 35-40 years of age
- 40-45 years of age
- 45-50 years of age
- 50-55 years of age
- 55-60 years of age
- Over 60

By length of service on the Board of Directors



- Below 1 year
- 1-5 years
- Over 5 years

Remuneration of the Board of Directors

In 2023, the Annual General Meeting of Shareholders of Russian Railways adopted a resolution² to pay remuneration to the Company's directors who are not government officials for the 2022-2023 corporate year in the amount recommended by the Board of Directors³ and in the manner prescribed by the Regulation on Remuneration and Compensation Paid to Members of Russian Railways' Board of Directors⁴.

In 2023, the Annual General Meeting of Shareholders of Russian Railways resolved² to allocate a total of RUB 40 m in remuneration to members of the Russian Railways Board of Directors.



For more details on the Board of Directors' performance in the reporting year and the Board remuneration, see [Russian Railways' 2023 Annual Report, Board of Directors section](#).

For more details on the Board of Directors' involvement in sustainable development, see [p. 20](#).

¹ As at 31 December 2023.

² Order No. 1756-r of the Russian Government dated 30 June 2023.

³ Resolution of Russian Railways' Board of Directors dated 22 June 2023, Minutes No. 13.

⁴ Approved by resolution of Russian Railways' Board of Directors dated 26 June 2018 (Annex No. 3 to Minutes No. 25).