

BOARD OF DIRECTORS

BRIEF BIOGRAPHICAL DETAILS OF MEMBERS OF THE BOARD OF DIRECTORS



Dmitry Pečov

Non-Executive Director
Chairman of the Board of Directors

Year of birth: 1973

Nationality: Russian Federation

First elected to the Board of Directors since
March 2017

Chairman of the Board of Directors

Chairman of the Strategic Planning Committee
of FPC's Board of Directors

Education

Saint Petersburg State Transport University with a degree in Locomotives (Electric Locomotives and Electric Trains).

Experience

From 2004 to 2009, he was Head of the Saint Petersburg–Moskovskoye locomotive depot of the Locomotive Directorate, a structural unit of the Transcom Suburban Service Directorate of the Oktyabrskaya Railway, a branch of Russian Railways.

In June 2009, he was appointed Head of the Northwest Directorate for Higher-Speed Services, a structural unit of the Directorate for Higher-Speed Services, a branch of Russian Railways.

From February 2010 to July 2014, he was CEO of the Directorate for Higher-Speed Services, a branch of Russian Railways.

From July 2014 to May 2017, he headed Moscow Metro.

In May 2017, he was appointed Director for Passenger Transportation at Russian Railways.

In December 2018, he was appointed Deputy CEO – Chairman of the Management Board of Russian Railways.

Also in December 2018, he joined the Management Board of Russian Railways.

Key professional competencies:

- Macroeconomic and industry analysis
- Government relations
- Strategic planning and development
- Strategic management

Positions held in other companies:

- Member of the Board of Directors at High-Speed Rail Lines
- Chairman of the Board of Directors at OY Karelian Trains Ltd.
- Member of the Management Board at Russian Railways



Vera Evseġneeva

Non-Executive Director
Deputy Chairwoman of the Board
of Directors

Year of birth: 1980

Nationality: Russian Federation

First elected to the Board of Directors
in March 2018

Member of the Strategic Planning Committee
of FPC's Board of Directors

Education

Lomonosov Moscow State University with a degree in Economics, holds an MBA from the Russian Presidential Academy of National Economy and Public Administration.

Experience

From 2012 to 2013, she acted as Director for Strategic Development at HPC Mosenerġo.

From 2013 to 2017, she was General Director at VK Consult.

Since 2017, she has been Deputy Head, Acting Head, and Head of the Subsidiaries and Affiliates Management Department at Russian Railways.

Key professional competencies:

- Government relations
- Corporate ġovernance
- Strategic planning and development
- Strategic management

Positions held in other companies:

- General Director of VESTA
- Member of the boards of directors of RASCOM, Aeroexpress, TransTeleCom, LLC Digital Logistics, SC CRC-1, Federal Freight, member of the Supervisory Board of GEFCO S.A.

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Mikhail Beskhmel'nitsyn

Non-Executive Director

Year of birth: 1956

Nationality: Russian Federation

First elected to the Board of Directors in 2018

Member of the Strategic Planning Committee of FPC's Board of Directors, member of the Human Resources, Remuneration, and Corporate Governance Committee of FPC's Board of Directors, and member of the Audit and Risk Committee of FPC's Board of Directors.

Education

Voronezh Agricultural Institute with a degree in Accounting.

Academy of Social Sciences under the Central Committee of the Communist Party of the Soviet Union with a degree in Development of the Communist Party and the Soviet System.

Academy of Law and Public Administration with a degree in Law.

PhD in Economics and Doctor of Political Sciences.

Experience

From 1995 to 2013, he served as an auditor at the Accounts Chamber of the Russian Federation.

From 2013 to 2016, he was a Department Head, Advisor, and Deputy Head of the Presidential Control Directorate of the Russian Federation.

Since 2016, he has been heading the Control and Analytical Service of the CEO – Chairman of the Management Board, Russian Railways.

Key professional competencies:

- Government relations
- IT and telecommunications
- Corporate governance
- Corporate finance and investor relations
- Macroeconomic and industry analysis
- Taxation
- Strategic planning and development
- Strategic management
- Railway construction and operation
- HR management and corporate social responsibility
- Finance and audit
- Law

Positions held in other companies:

Member of the Board of Directors at Company TransTeleCom, and High-Speed Rail Lines Chairman of the Board of Directors or RRC 1.



Vladimir Gaponko

Non-Executive Director

Year of birth: 1979

Nationality: Russian Federation

First elected to the Board of Directors in 2018

Member of the Strategic Planning Committee of FPC's Board of Directors and member of the Human Resources, Remuneration, and Corporate Governance Committee of FPC's Board of Directors

Education

Moscow State University of Railway Engineering (MIIT) with a degree in Finance and Credit.

Holds an Executive MBA from The University of Chicago Booth School of Business.

Experience

From 2010 to 2015, he acted as Head of the Management Accounting and Reporting Department at Russian Railways.

From 2015 to 2016, he was Head of the Department of Management Accounting and Methodology of Long-Term Tariff Policy at Russian Railways.

From 2016 to 2017, he served as Head of the Management Accounting and Reporting Department at Russian Railways.

In 2017–2020, he was appointed Head of the Economics Department at Russian Railways.

20 January 2020, he was appointed Director, Operational Efficiency – Head of the Economics Department at Russian Railways. Member of the Management Board of Russian Railways.

Key professional competencies:

- Government relations
- IT and telecommunications
- Strategic planning and development
- Finance and audit

Positions held in other companies:

- Member of the Board of IEDT, TransContainer, Federal Freight
- Member of the Supervisory Board of GEFCO S.A.
- Member of the management boards of Russian Railways and the Russian Railways Corporate University

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Olga Gnedkova

Non-Executive Director

Year of birth: 1960

Nationality: Russian Federation

First elected to the Board of Directors in December 2009 by the founders' meeting

Education

Novosibirsk Institute of Railway Engineers with a degree in Accounting.

PhD in Economics.

Experience

Started her career in railways in 1981 as an accountant at the West Siberian Railway.

In 2000, she was appointed Chief Accountant at the West Siberian Railway.

From 2002 to 2004, she acted as Deputy Head and Chief Accountant at the Moscow Railway.

In 2004, she was appointed Deputy Head of Economics and Finance at the Moscow Railway.

From 2004 to 2005, she was Head of the Financial Management Department at Russian Railways.

From 2005 to 2017, she acted as Head of the Corporate Finance Department at Russian Railways and a member of the Management Board at Russian Railways.

In 2017, she was appointed Economics and Finance Director at Russian Railways.

In March 2018, she was appointed Deputy CEO – Chairwoman of the Management Board at Russian Railways.

Key professional competencies:

- Corporate finance and investor relations
- Macroeconomic and industry analysis
- Taxation, strategic planning and development
- Finance and audit

Positions held in other companies:

- Member of the Board of Directors at Company TransTeleCom
- Member of the Management Board at Russian Railways



Sergey Zemlyansky

Independent Director

Year of birth: 1968

Nationality: Russian Federation

Elected to the Board of Directors in 2017

Chairman of the Human Resources, Remuneration, and Corporate Governance Committee of FPC's Board of Directors

Education

Ryazan Higher Airborne Command School with a degree in Wheel and Track Vehicles Operation Engineering,

Institute for Professional Upgrade and Advanced Training Programmes of the Financial Academy under the Government of the Russian Federation with a degree in Banking and Insurance Economy.

Holds an EMBA from the SKOLKOVO Moscow School of Management.

Obtained the IoD Certificate in Company Direction under the IoD's Chartered Director global programme for the qualification of directors.

Experience

Since 1993, he held senior positions and was a member of the Management Board at several commercial banks.

From 2012 to 2013, he was First Deputy President and a member of the Management Board at Novikombank.

From 2013 to 2017, he was Deputy Chairman of the Board of RIABANK.

Since 2007, he has been Advertising and Marketing Director at Stroyholding Stolitsa.

Since 2018 – Senior Vice President at Nefteprombank.

Key professional competencies:

- Finance and audit
- Strategic planning and development
- Corporate governance
- Strategic management
- HR

Positions held in other companies:

Member of the Board of Directors of Liga-Trans

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Petr Ivanov

Executive Director

Year of birth: 1970

Nationality: Russian Federation

Elected to the Board of Directors in March 2016

Member of the Strategic Planning Committee of JSC FPC's Board of Directors

Education

Financial Academy under the Government of the Russian Federation with a degree in International Economic Relations,

Moscow State Law Academy with a degree in Law.

Experience

From 1998 to 2005, he acted as Vice President and Deputy General Director of Mosgortrans.

From 2005 to 2006, he acted as Deputy Head of the Moscow Transport and Communications Department.

From 2006 to 2013, he acted as General Director of Mosgortrans.

From 2013 to 2015, he was Deputy Chairman of the Moscow Region Government.

From 2015 to 2016, he was Deputy Chairman/Transport Minister of the Moscow Region Government.

In January 2016, he was appointed General Director of FPC.

Key professional competencies:

- Macroeconomic and industry analysis
- Law
- Government relations
- Strategic management

Positions held in other companies:

- President of the Russian Triathlon Federation, member of the Management Board of Lokomotiv Voluntary Sports Society
- Member of the Board of Trustees of the Business Success national award



Alla Saltykova

Independent Director

Year of birth: 1970

Nationality: Russian Federation

Elected to the Board of Directors in June 2016

Chairwoman of the Audit and Risk Committee of FPC's Board of Directors and member of the Strategic Planning Committee of FPC's Board of Directors

Education

Graduated from Moscow State Linguistic University, Faculty of English.

Holds MBAs from California State University (Hayward, USA) and the Academy of National Economy under the Government of the Russian Federation.

Obtained the IoD Certificate in Company Direction under the IoD's Chartered Director global programme for the qualification of directors.

Experience

Until 2011, she was Director of the Audit Department at PricewaterhouseCoopers International Network.

From 2011 to 2014, she was a partner at Deloitte international network of firms.

From 2014 to 2019, she has acted as Deputy Executive Director of the not-profit foundation Forum Analytical Centre, in 2019, she served as Deputy Head of Relations with Development Institutes at the Agency for Strategic Initiatives to Promote New Projects.

She currently acts as Deputy Director of the Institute of Transport Economics and Transport Policy Studies, Faculty of Urban and Regional Development of the National Research University Higher School of Economics.

Key professional competencies:

- Finance and audit
- Internal audit and internal control
- Risk management
- Corporate governance
- Management and optimisation of major investment projects
- Strategic planning and development

Positions held in other companies:

None.

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Irina Shytkina

Independent Director

Year of birth: 1965

Nationality: Russian Federation

Member of the Board of Directors of FPC
from 2014 to 2016

Chairwoman of the Human Resources,
Remuneration, and Corporate Governance
Committee of FPC's Board of Directors

Education

Lomonosov Moscow State University with a degree in Law.

Doctor of Law.

Experience

Since 2009, Deputy General Director, Adviser to the General Director of Elinar Holding Company (part-time).

Since 2011, professor at the Business Law Chair, Faculty of Law of the Lomonosov Moscow State University.

Key professional competencies:

- Law
- Corporate governance
- HR management and corporate social responsibility

Positions held in other companies:

- Chairwoman of the supervisory boards of Elinar Holding Company and Elfin, Chairwoman of the Board of Directors of Narpromrazvitie
- Member of the boards of directors of Poultry Farm Elinar-Broiler, Astrakhanskoe Steklovolokno, Elinar-Broiler, Elinar, High-Speed Rail Lines, SC RZD-Health
- Member of the supervisory boards of Independent Directors Association (IDA) and Elinar Holding Company

BOARD OF DIRECTORS' REPORT

STRUCTURE OF THE BOARD OF DIRECTORS

The Board of Directors is elected by FPC's annual General Shareholders Meeting under the Company's Articles of Association and is composed of nine members.

In June 2019, the following directors were elected to FPC's Board of Directors by the Annual General Shareholders Meeting: Mikhail Beskhmel'nitsyn, Vladimir Gaponko, Olga Gnedkova, Vera Evseġneeva, Serġey Zemlyansky, Petr Ivanov, Dmitry Peġov, Alla Saltykova, and Irina Shytkina.

Serġey Maltsev's mandate was terminated.

In July 2019, Dmitry Peġov was elected Chairman of the Board of Directors, and Vera Evseġneeva was elected Deputy Chairwoman of the Board by a unanimous vote of directors.

Composition of FPC's Board of Directors in 2019

FROM 1 JANUARY 2019 TO 28 JUNE 2019	FROM 28 JUNE 2019 TO 31 DECEMBER 2019
Dmitry Peġov	Dmitry Peġov
Vera Evseġneeva	Vera Evseġneeva
Mikhail Beskhmel'nitsyn	Mikhail Beskhmel'nitsyn
Vladimir Gaponko	Vladimir Gaponko
Olġa Gnedkova	Olġa Gnedkova
Serġey Zemlyansky	Serġey Zemlyansky
Petr Ivanov	Petr Ivanov
Alla Saltykova	Alla Saltykova
Serġey Maltsev	Irina Shytkina

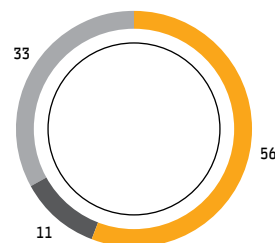
STRUCTURE OF THE CURRENT BOARD OF DIRECTORS

FPC's Board of Directors performs efficiently due to a balanced composition of members in terms of their qualifications, experience, knowledge and competencies as well as age and gender.

The Company meets the recommendations of the Corporate Governance Code that independent directors should make up at least one third of the Board members.

FPC's Human Resources, Remuneration, and Corporate Governance Committee assesses nominees to FPC's Board of Directors against the independence criteria set by the Corporate Governance Code. Based on the information submitted to the Committee, the following Board members meet the formal independence criteria: Alla Saltykova, Irina Shytkina, Serġey Zemlyansky.

Breakdown by status,



- Non-executive directors
- Executive directors
- Independent directors

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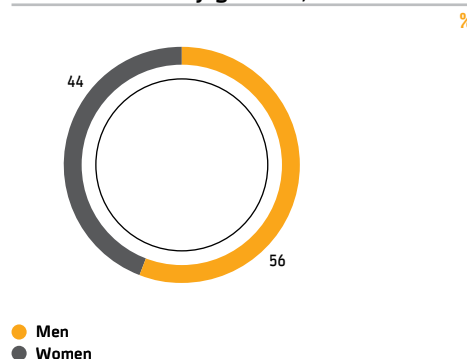
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The Board includes four women and five men from different age groups, allowing directors to gain a deep insight into agenda items.

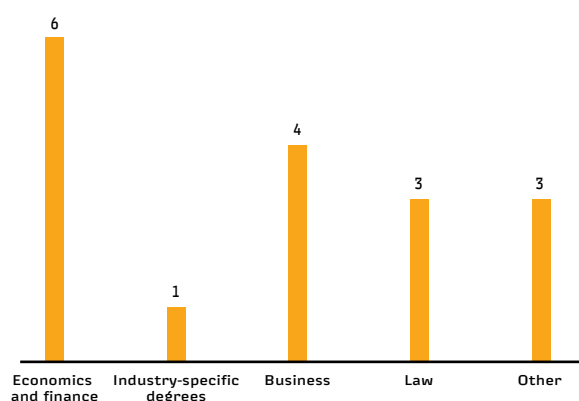
The Board members are highly skilled professionals and have the trust of shareholders. The Human Resources, Remuneration, and Corporate Governance Committee reviewed the professional qualifications of all nominees to the Board of Directors.

Director Olga Gnedkova has been a continuous Board member since first elected by the founders' meeting in 2009.

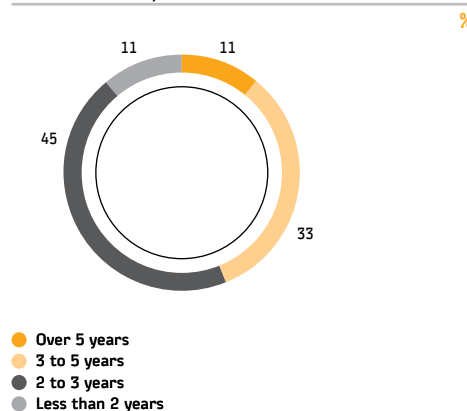
Breakdown by gender,



Educational background, people¹



Breakdown by the length of service,



INDUCTION PROGRAMME AND TRAINING

To gain immediate and efficient insight into FPC's operating, financial and business activities, new members of the Board of Directors take an induction training course under the Induction Programme for Newly Elected Members of JSC FPC's Board of Directors approved by the Board.

As part of the induction training, FPC organises office meetings with the General Director and key managers, provides key documents and presentations about FPC's operations, and arranges for site visits to the Company's facilities.

¹ Directors Petr Ivanov, Sergey Zemlyansky and Mikhail Beskhmelnitsyn each have two or more higher education degrees. Directors Olga Gnedkova, Mikhail Beskhmelnitsyn and Irina Shytkina have academic degrees.

To enhance the directors' professional competencies, the Company engages them in forums, strategic sessions, conferences and other events relevant to the Company's profile.

In January 2019, FPC held its 6th Results and Outlook strategy session for FPC's management, heads of branches and structural units and Board members as well as representatives of Russian Railways, the Russian Ministry of Transport and business partners.

The agenda included moderation sessions, a panel discussion, presentations by heads of major Russian companies and educational institutions. The participants worked together as a team to find solutions relevant for business digitalisation and create effective models to manage FPC's product offering.

In July 2019, the Subsidiaries and Affiliates Management Department of Russian Railways held a training event in Sochi to exchange best practices in tackling current corporate governance issues at Russian Railways. The participants included members of the boards of directors of Russian Railways' principal subsidiaries, deputy general directors of subsidiaries responsible for corporate governance matters, corporate secretaries, heads of Russian Railways units, representatives of Branan Legal and Registry Society STATUS.

The discussions covered modern trends in corporate governance, critical updates in the corporate law, priorities in corporate governance practice development at RZD Holding, such as strategic planning, investment and budget management, enhancing the risk management and internal audit system, digitalisation of corporate governance processes and using new technologies in interaction with the registrar.

Particular attention was paid to Russian Railways' and subsidiaries' practices of interaction with the Board of Directors of Russian Railways, effective performance of the subsidiaries' boards of directors, key aspects of transaction regulation and approval as well as solutions to identify relevant transactions based on the practice of Russian Railways and experience of major companies.

ADDITIONAL INFORMATION ON BOARD MEMBERS

Members of the Board of Directors do not hold a stake in FPC's share capital, do not own the Company's ordinary shares, and were not engaged in any transactions to acquire, or dispose of, FPC shares in the reporting year.

No claims were filed in 2019 against members of the Board of Directors concerning their performance of duties as directors.

FPC did not extend any loans to members of the Board of Directors.

No conflicts of interest were reported to the Board of Directors.

Non-executive and independent directors are not eligible for pension contributions, insurance programmes, investment programmes, or other benefits and privileges.

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MEETINGS OF THE BOARD OF DIRECTORS

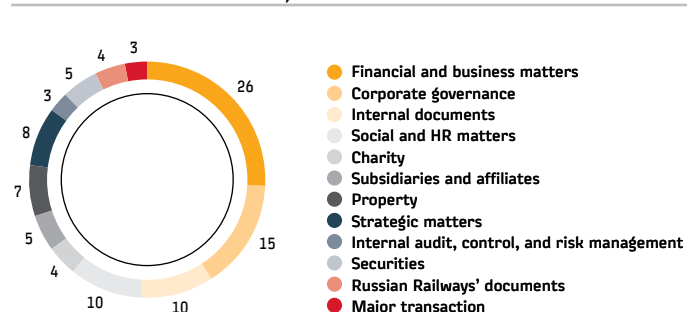
A sufficient number of meetings of the Board of Directors are held regularly in line with the approved activity plan.

In 2019, 22 meetings of FPC's Board of Directors were held, including 14 meetings in absentia and 8 meetings in person. The Board reviewed 176 matters during 2019. Attendance at Board meetings was 96%, and the average length of in-person meetings was 1.3 hours.

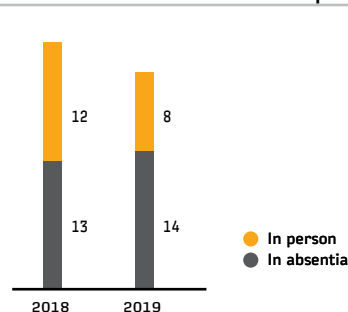
Attendance at meetings of FPC's Board of Directors by Board members in 2019

NAME	BOARD MEETING		%
	IN-PERSON ¹	IN-ABSENTIA	
Mikhail Beskhmel'nitsyn.	6(2)/8	14/14	100
Vladimir Gaponko	5(3)/8	13/14	95
Olga Gnedkova	5(2)/8	12/14	86
Vera Evseġneeva	5(2)/8	13/14	91
Serġey Zemlyansky	7(1)/8	14/14	100
Petr Ivanov	8/8	14/14	100
Serġey Maltsev	0(4)/10	6/7	91
Dmitry Peġov	7(1)/8	14/14	100
Alla Saltykova	7(1)/8	14/14	100
Irina Shytkina.	4/4	7/7	100

Statistics of the matters reviewed by the Board of Directors in 2019,



Statistics of meetings of the Board of Directors of the Company



¹ The format "6(2)/8" in the table means that the concerned director personally attended six of eight meetings, and participated in two in-person meetings by submitting a written opinion.

Key resolutions of the Board of Directors in 2019

GROUP OF MATTERS	RESOLUTIONS
Strategic matters	Approved JSC FPC's Development Strategy until 2030
	Approved JSC FPC's Budget for 2020–2022
	Approved JSC FPC's Investment Programme for 2020–2022 and major investment projects for 2020
	Approved JSC FPC's Innovative Development Programme for 2019–2025
	Approved JSC FPC's IT Programme for 2019
Securities	Resolved to increase FPC's share capital by placing additional shares and approved a resolution to issue additional shares in JSC FPC
	Resolved to make amendments to the Exchange-Traded Bond Prospectus and the 001R Exchange-Traded Bonds Programme
Corporate governance	Resolved on convening the annual and extraordinary General Shareholders Meetings of JSC FPC and making relevant preparations
	Reviewed the updated versions of the Regulations on Preparing and Holding the General Shareholders Meeting of JSC FPC and the Regulations on the Board of Directors of JSC FPC
	Resolved on the organisation of activities of the Board of Directors' Committees, in particular, approved the Committees' activity plans and budgets for the 2019/2020 corporate year and the updated versions of the regulations on Committees. Reviewed reports on the Committees' performance in the 2018/2019 corporate year
	Analysed the results of performance evaluation of FPC's Board of Directors and its members
	Approved the Regulations on the Anti-Corruption Hotline of JSC FPC and the updated JSC FPC's Anti-Corruption Policy
	Resolved on structuring the work of the Internal Audit Unit, reviewed the report on the Internal Audit Unit's performance in 2018
Internal audit, internal control, and risk management	Reviewed the assessment of the sensitivity of FPC's risks to market changes
	Approved the new version of the Risk Management and Internal Control Policy of JSC FPC
	Passed resolutions related to the approval of a major transaction, in particular, determined the value of the property involved in the transaction and approved the report on a major transaction
Transactions	Passed resolutions on transactions with FPC's real estate, in particular, approved the Procedure for Performing Transactions with Real Estate of JSC FPC
	Approved the transfer of baggage carriages as a contribution to the property of JSC Transmobilnost
	Approved the agreement to transfer money to JSC FPC as a non-repayable contribution to increase its net assets
	Resolved to re-elect the General Director for another term and determined the terms of his employment contract
HR	Approved nominees to certain positions in the Company's administration as determined by FPC's Board of Directors
	Approved changes to the organisational structure of FPC's administration

PERFORMANCE EVALUATION OF FPC'S BOARD OF DIRECTORS

The Company formalised the Board of Directors' performance evaluation procedure in the Regulations on Performance Evaluation of the Board of Directors, Board Members, and Committees of the Board of Directors of JSC FPC, approved by FPC's Board of Directors in October 2015.

In the reporting period, FPC's Board of Directors carried out a self-assessment through questionnaires filled in by Board members to evaluate the overall performance of the Board of Directors and its Committees as well as individual performance of each Board member. The analysis included the needs of the Board of Directors in terms of professional qualifications, experience and business skills of Board members, the number of Board members, and the performance of the Chairman of the Board of Directors and the Corporate Secretary.

The Board of Directors reviewed the self-assessment results at a meeting in December 2019.

The weighted average performance score was 4.6 out of 5 for the Board of Directors and 4.9 out of 5 for individual Board members. The evaluation showed that most of the assessed parameters comply with best-practice standards.

The Board of Directors and its Committees intend to adhere to the Company's established practices and maintain high performance levels in 2020.

Key results of performance evaluation

- The Board of Directors' activities are organised to maximise its performance. The Board meetings are well-prepared. The Board of Directors pays due attention to the key (critical) matters on the agenda
- The number of directors and their qualifications is optimal for ensuring the Board of Directors' effective performance
- The Board members effectively interact with each other as well as with shareholders, stakeholders and executives
- The Board of Directors has the necessary competencies to drive the Company's growth
- The Board of Directors duly monitors the Company's financial position and the work of executive bodies
- The Board of Directors' Committees are highly effective; their activities are well organised. The Committees support the Board of Directors' efficient performance
- Independent directors are actively involved in the work of the Board of Directors and contribute to its effectiveness. Executive directors on the Board enhance its performance
- The Chairman of the Board of Directors and the Corporate Secretary duly exercise their formalised and non-formalised responsibilities

REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

The principles regarding motivation for members of FPC's Board of Directors, as well as payment of compensation/reimbursement of expenses to members of the Board of Directors, are set out in the Regulations on Remuneration and Reimbursement for Members of FPC's Board of Directors approved by FPC's annual General Shareholders Meeting in June 2018.

The Regulations include transparent mechanisms to determine directors' remuneration in line with the recommendations of the Corporate Governance Code. The remuneration paid for the past corporate year is the only form of monetary remuneration payable to members of the Board of Directors. FPC does not apply any form of short-term motivation or additional financial incentive for its directors.

Remuneration of members of the Board of Directors is differentiated depending on the scope of directors' responsibilities and considering additional time spent on discharging the functions of the Chairman of the Board of Directors, the Deputy Chairman of the Board of Directors, a committee member, and a committee Chairman or Deputy Chairman.

To calculate fixed remuneration for serving on the Board of Directors, FPC uses a formula based on the fixed part of remuneration adjusted for the factor of directors' attendance at meetings and a factor of a director's contribution to the performance of the Board of Directors as its Chairman or Deputy Chairman.

Additional remuneration is provided for serving on a committee of the Board of Directors, which is calculated based on the fixed part of remuneration adjusted for the factor of directors' attendance at committee meetings and an additional factor of discharging the functions of the Chairman, the Deputy Chairman, or a member of a committee of the Board of Directors.

If a member of the Board of Directors is also a member of several committees, additional remuneration is calculated and paid for each committee.

The remuneration for serving on the Board of Directors is only paid if a director attends at least 50% of meetings (from his/her election to the mandate termination).

Additional remuneration is only paid if a director attends (personally or by submitting a written opinion) at least 50% of in-person committee meetings (from his/her election to the mandate termination).

Members of FPC's Board of Directors are reimbursed for expenses incurred when attending the Board meetings (committee meetings) in the amount of actual and documented expenses, in particular:

- expenses incurred when travelling to the venue of the Board meetings (committee meetings) and back (including passenger insurance and service fee) by plane in business class, or by train in a first-class sleeping carriage
- expenses incurred when travelling from the airport or the railway station to the hotel and back
- expenses incurred when staying at a hotel in a single room
- other expenses incurred when attending the Board meetings (committee meetings).

The remuneration paid to members of the Board of Directors in 2019 totalled RUB 41,742,900¹.

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¹ This amount does not include personal income tax or payments related to Petr Ivanov's discharging the functions of FPC's General Director.

Payments to members of the Board of Directors for discharging extra functions

FUNCTION	PAYMENT
Chairman of the Board of Directors	50% of the fixed part of the remuneration
Deputy Chairman of the Board of Directors	25% of the fixed part of the remuneration
Committee Chairman	25% of the fixed part of the remuneration
Deputy Chairman of a committee	25% of the fixed part of the remuneration for the meetings where the director acted as Chairman of a committee of the Board of Directors
Committee member	15% of the fixed part of the remuneration

COMMITTEES OF THE BOARD OF DIRECTORS

REPORT OF THE AUDIT AND RISK COMMITTEE



The Audit and Risk Committee is a consultative and advisory body of the Board of Directors, whose resolutions are advisory. The Committee's primary goal is to assist the Board of Directors' efficient operation in controlling the Company's financial and business activities. It is achieved through addressing the matters within the Committee's authority.

Alla Saltykova