## **Board of Directors**

The Board of Directors of the Company is a key element of the management system, which helps to ensure its consistent and efficient development in the interests of the Company.

The powers of the Board of Directors are defined by the requirements of the legislation of the Russian Federation and are further substantially expanded by the Company's Articles of Association.

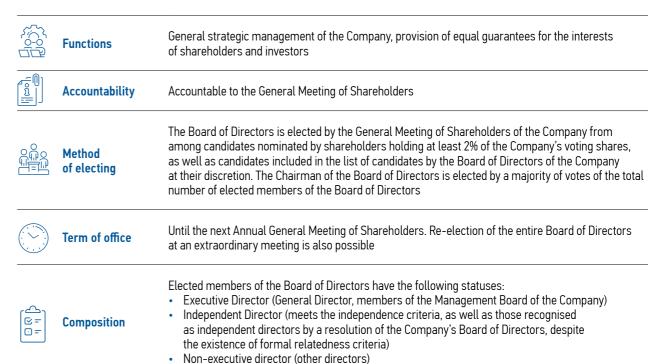
## **Board of Directors:**

- Takes responsibility for the strategic development of the Company
- Approves and oversees the execution of the business plan, investment programme, long-term development programmes, innovative development programme (adjusted programme), as well as reviews their progress reports
- Approve the Company's internal documents, except for internal documents, approval of which is within the purview of the General Meeting of Shareholders of the Company, as well as other internal documents, approval of which is within the purview of the executive bodies of the Company
- Determines the priority areas of the Company's
- Approves transactions in accordance with the Federal Law "On Joint Stock Companies", as well as transactions requiring the approval of the Board of Directors specified in the Company's Articles of Association

A new version of the Regulations on the Board of Directors of the Company was approved by the resolution of the Extraordinary General Meeting of Shareholders of the Company on 14 September 2022 (Minutes No. 27 dated 15 September 2022).



## Functions, skills set and formation of the Board of Directors



## In accordance with the Company's Articles of Association, the skill set of the Board of Directors includes three categories of items.



Issues attributed to the remit of the Board of Directors in accordance with the Articles of Association of the Company in addition to the matters as set out in the Federal Law "On Joint Stock Companies":

- Finances and investments
- Management of key business processes

categories (types) of authorised shares

- Management of subsidiaries on key matters of their activity
- Oversight of significant projects and transactions
- · Control over the management's activities
- · Management team's remuneration
- · Internal control, audit and risk management
- Internal documents and policies
- Matters in the field of corporate governance (election of a Senior Independent Director, discussion of the results of corporate governance reviews, settlement of internal corporate conflicts)
- Other items

**Extended skills** 

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