

# EXECUTIVE BODIES - MANAGEMENT BOARD AND CHAIRMAN OF THE MANAGEMENT BOARD - CEO

The executive bodies carry out the current management of the Company's activities.

The competence of the Management Board and the Chairman of the Management Board - CEO - is defined in Articles 18 and 19 of the Company's Charter, respectively. The competence of the executive bodies includes issues that are not within the competence of the General Meeting of Shareholders of the Company and the Board of Directors.

The number of members of the Management Board is determined by separate decisions of the Board of Directors.

In 2017, the Board consisted of 6 people, including the Chairman of the Management Board, the Company CEO.

## Management Board membership as of December 31, 2017<sup>1</sup>



**SHULGINOV**

**Nikolay**

Chairman of the Management Board, CEO

**Born in: 1951**

**Education:**

Sergo Ordzhonikidze Polytechnic Institute of Novocherkassk (Electricity Supply of Industrial Companies and Cities)  
PhD in Technical Sciences

**Work experience for the last 5 years:**

2015 - present - Chairman of the Management Board - CEO  
2004-2015 - Deputy Chairman, First Deputy Chairman of the Management Board of JSC SO UES

**Information on positions held in management bodies as of December 31, 2017<sup>2</sup>:**

- Member of the Board of Directors of Global Sustainable Electricity Partnership
- Member of the Board of Trustees of the Siberian Federal University
- Member of the Board of Directors of PJSC Rosseti
- Member of the Supervisory Board of NP "Hydropower of Russia"
- Member of the Board of Trustees of the NIU MPEI FGBOU HPE
- Member of the Supervisory Board of NP "Scientific and Technical Council of the Unified Energy System" (Deputy Chairman)
- Member of the Supervisory Board of the Association NP Market Council
- Member of the Management Board of RSPF

**Membership on the Management Board:**

Since 2015

**Shareholding:**

Does not own company shares

Did not purchase or sell company shares in the reporting period

**Availability of loans from the Company and the Group companies:**

No

**Membership in Committees under the Board of Directors: Strategy Committee**

<sup>1</sup> In the reporting year, no decisions were made on the early termination of the powers of persons who are members of the Management Board of the Company. The term of office of Shulginov Nikolai Grigorievich in accordance with the labour contract is till September 14, 2020, while the remaining members of the Management Board of PJSC RusHydro are employed on long-term contracts. No conflict of interests among members of the executive bodies of PJSC RusHydro in the reporting year was reported.

<sup>2</sup> Information on the positions held in the management bodies of other organisations for the last 5 years is given in section 5.2.2 of the quarterly report of the Company for the 4th quarter of 2017, which is published at <http://www.rushydro.ru/upload/iblock/d01/1-EZhO-4-kv.17.pdf>

**BOGUSH****Boris**

Member of the Management Board, First Deputy CEO - Chief Engineer

**Supervised blocks:**

Block of production activities

**Born in: 1952****Education:**

Saratov Polytechnic Institute (Mechanical Engineering)  
Academy of National Economy of the Government of the Russian Federation (Corporate Management Development)

**Work experience for the last 5 years:**

2009 - present - Managing Director, Head of the Business Unit "Production"; Member of the Management Board; Member of the Management Board - Chief Engineer; Member of the Management Board, First Deputy CEO of PJSC RusHydro - Chief Engineer

**Information on positions held in management bodies as of December 31, 2017<sup>2</sup>:**

- Member of the Supervisory Board of NP "Hydropower of Russia"
- Member of the Board of Trustees of the Non-profit Foundation Soprichastnost

**Membership on the Management Board:**

Since 2010

**Shareholding:**

Share of the Issuer's ordinary shares owned - 0.003843 %  
Did not purchase or sell company shares in the reporting period

**Availability of loans from the Company and the Group companies:**

No

**Membership in Committees under the Board of Directors:**

Committee for Reliability, Energy Efficiency and Innovation

**KAZACHENKOV****Andrey**

Member of the Management Board, First Deputy CEO

**Supervised blocks:**

Block of financial and corporate governance

**Born in: 1980****Education:**

St. Petersburg State University of Engineering and Economics (Economics and Management at Engineering Enterprises, Management);  
University of Wisconsin, Madison, USA (MBA)

**Work experience for the last 5 years:**

2015 - present - Adviser to the Chairman of the Management Board - CEO; First Deputy CEO; Member of the Management Board, First Deputy CEO of PJSC RusHydro  
2009-2015 - Member of the Management Board; Deputy Chairman of the Management Board, First Deputy Chairman of the Management Board of PJSC FGC UES

**Information on positions held in management bodies as of December 31, 2017<sup>2</sup>:**

- Member of the Board of Directors of JSC RAO ES East (Chairman)

**Membership on the Management Board:**

Since 2016

**Shareholding:**

Does not own company shares  
Did not purchase or sell company shares in the reporting period

**Availability of loans from the Company and the Group companies:**

No

**Membership in Committees under the Board of Directors:**

Committee for the Development of Energy in the Far East, Investment Committee



**KIROV**

**Sergey**

Member of the Management Board, First Deputy CEO

**Supervised blocks:**

Sales, economic planning and investments block

**Born in: 1976**

**Education:**

Pryanishnikova State Agricultural Academy of Perm (Economics and Management of Agricultural Production)  
Regional Interdisciplinary Retraining Centre at Perm Technical University (Economics and Management)

**Work experience for the last 5 years:**

2010 - present - Executive Director for Economics; Director for Economics; Executive Director for Economics and Procurement; Deputy CEO for Economics, Investments, and Procurement; Member of the Management Board, First Deputy CEO of PJSC RusHydro  
2010-2014 - CEO of RusHydro IT Service LLC

**Membership on the Management Board:**

Since 2015

**Shareholding:**

Does not own company shares  
Did not purchase or sell company shares in the reporting period

**Availability of loans from the Company and the Group companies:**

No

**Membership in Committees under the Board of Directors:**

Investment Committee



**RIZHINASHVILI**

**George**

Member of the Management Board, First Deputy CEO

**Supervised blocks:**

Block of strategy and innovations

**Born in: 1981**

**Education:**

Moscow State University (Economics)  
PhD in Economics

**Work experience for the last 5 years:**

2009 - present - Member of the Management Board, Deputy Chairman of the Management Board; Member of the Management Board, First Deputy CEO of PJSC RusHydro  
2016 - present - Chairman of the Management Board of the Foundation for the Development of the Faculty of Economics of Moscow State University

**Information on positions held in management bodies as of December 31, 2017<sup>2</sup>:**

- Member of the Board of Trustees of the Faculty of Economics, Moscow State University
- Member of the Board of Trustees of the Non-profit Foundation Soprichastnost

**Membership on the Management Board:**

Since 2009

**Shareholding:**

Share of the Issuer's ordinary shares owned - 0.012860 %

**Availability of loans from the Company and the Group companies:**

No

**Membership in Committees under the Board of Directors:**

Committee for Reliability, Energy Efficiency and Innovation, Strategy Committee



**MARKIN  
Vladimir**

Member of the Management Board, First Deputy CEO

**Supervised blocks:**

Administrative support block

**Born in: 1956**

**Education:**

Moscow State University (Journalism)  
The Institute of Economics and Culture (Law)

**Work experience for the last 5 years:**

2016 - present - First Deputy CEO; Member of the Management Board, First Deputy CEO of PJSC RusHydro  
2016 - present - Chairman of the Committee on Safety and Work with the fans of the Russian Football Union  
2011-2016 - Head of Media Department in the Investigative Committee of the Russian Federation

**Membership on the Management Board:**

Since 2017

**Shareholding:**

Does not own company shares  
Did not purchase or sell company shares in the reporting period

**Availability of loans from the Company and the Group companies:**

No

**Membership in Committees under the Board of Directors:**

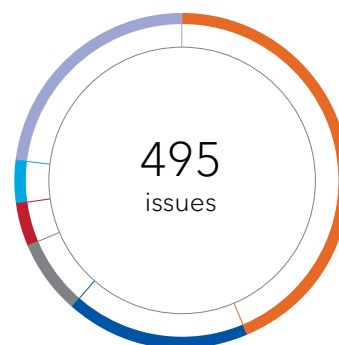
No

## Report on the activities of the Management Board

In 2017, 64 meetings of the Board were held (12 of them were in person), at which 495 issues related to the Company's current activities were considered. Also, all issues submitted for consideration by the Board of Directors were preliminarily discussed.

Within the framework of control over the activities of the executive bodies, the Board of Directors regularly reviews the Board's reports on the execution of the Company's business plan, as well as on the implementation of key investment projects of RusHydro Group. In addition, the Board of Directors determines the target values of annual KPIs of members of the Management Board of PJSC RusHydro, approves reports on the performance of KPIs by members of the Company's Management Board. In addition, the Board of Directors reviews the Board's reports on the execution of certain assignments of the Board of Directors.

**Issues considered by the Management Board of PJSC RusHydro in 2017, %**



Controlled companies management	44
Implementation of the Company's projects	18
Approval of internal documents	7
Efficiency and KPI management	4
Business Planning and investment	4
Other	23