

General Meeting of Shareholders

The supreme governance body of Russian Railways is its General Meeting of Shareholders. As all of the Company's voting shares belong to the Russian Government, its sole shareholder, in line with Article 47 of the Federal Law On Joint-Stock Companies, Article 5 of the Federal Law On the Specifics of Administration and Disposal of Railway Transport Property, and Clause 67 of the Company's Charter, all resolutions on matters reserved to the General Meeting of Shareholders are adopted in writing by the Russian Government and take the form of the sole shareholder's orders and resolutions.

In 2018, one Annual General Meeting of Shareholders and eight Extraordinary General Meetings of Shareholders were held.

Russian Railways' Annual General Meeting of Shareholders adopted the following resolutions:

- › approval of the annual report, balance sheet and income statement for 2017;
- › distribution of net profit and losses based on financial performance in 2017;
- › allocation of funds to pay dividends to the holders of Russian Railways' ordinary and preference shares based on

performance in 2017 and remuneration to members of the Board of Directors and Audit Commission;

- › determination of composition of the Board of Directors and Audit Commission and appointment of their members;
- › approval of the auditor for 2018.

The Extraordinary General Meetings of Shareholders adopted resolutions on such matters as increase of the charter capital and amendment of Russian Railways' Charter, its appendices and Regulation on the Board of Directors.