

Audit Committee

The Audit Committee is responsible for the financial and economic activities of the Company acting pursuant to laws of the Russian Federation, the Articles of Association of JSC “Russian Railways” and the regulation on the Audit Committee of JSC “Russian Railways” approved by Decree of the Government of the Russian Federation No. 265-r dated 25 February 2004.

The competence of the Audit Committee includes the review of the results of the financial and economic activities of the Company at the year end or at any time on its own initiative, the decision of the Company’s Board of Directors or at the request of a shareholder; validation and analysis of the financial position of the Company, its solvency, the efficiency of the system of internal control and management of financial and operational risks, liquidity of assets, equity and debt; confirmation of the accuracy of data contained in the Company’s annual report and annual financial statements and other reports, as well as other financial Company documents; checking compliance of solutions related to the financial and economic activities adopted by the President, the Board of Directors and the Executive Board with the Articles of Association and decisions of the general meeting of shareholders.

Composition of the audit committee of JSC “Russian Railways” elected pursuant to the decree of the government of the Russian Federation no. 1132-r dated 30 June 2013:

VARVARIN Alexander Viktorovich

Born in 1975

Education:

In 1998, he graduated as a lawyer from the A.S. Griboedov Institute of International Law and Economics with a degree in Law.

Professional Experience:

2005-2009 — Head of the Department, Director of the Corporate Relations Department of the Russian Union of Industrialists and Entrepreneurs. From 2006, Director General of Centre for Corporate Relations and Resolution of Economic Disputes; from 2009, Managing Director for corporate relations and legal support of the Russian Union of Industrialists and Entrepreneurs. A member of the Board of Directors of JSC All-Russian Centre for the Study of Public Opinion (VTsIOM), CJSC TransTeleCom, JSC IDGC of Volga, Chairman of the Board of Directors of JSC Central Research Institute of Textile and JSC VNIPIneft. Since 2012, a member of the Audit Committee of JSC “Russian Railways”.

YEROKHOVA Elena Nikolayevna

Born in 1973

Education:

In 1996, she graduated from the Bauman Moscow State Technical University and, in 1999, from the Academy of National Economy under the Government of the Russian Federation.

Professional Experience:

2010-2013 — Officer of the Transport Reform and Communication Division of the Department of State Regulation of Tariffs, Infrastructure Reforms and Energy Efficiency of the Russian Ministry of Economic Development. From February 2013 till present, Advisor to the Director general of JSC Central Suburban Passenger Company. Since 2012, a member of the Audit Committee of JSC “Russian Railways”.

ZELENTSOVA Irina Vadimovna

Born in 1979

Education:

Saint Petersburg State University of Economics and Finance, Management of Economic Development of Enterprises.

Professional experience:

From 2007 till present, Consultant, Deputy Head, Head of the Department of Property of Industrial and Construction Organizations; Deputy head of the Administration of Property of Commercial Organizations; Deputy head of the Administration of Infrastructure Sectors and Organizations of the Military Industrial Complex of the Federal Agency for the Administration of State Property. Since 2008, a member of the Audit Committee of JSC “Russian Railways”.

ZYABLITSKY Igor Yurievich

Born in 1966

Education:

The M.I. Kalinin Krasnoyarsk Institute of Non-Ferrous Metals, the Department of Geological Mapping, Prospecting and Exploration of Mineral Deposits, the Institute of Economics and Management, the Law Department; a PhD in Economics.

Professional Experience:

2008-2009 — Deputy head, Director of the Development Programs Department of the Ministry of Transport of the Russian Federation. 2009-2010 — Director General of the Federal State Institution “Directorate of the Contracting Authority for the Implementation of the Federal Target Programme “Modernization of the Transport System of Russia”. From 2010, Head of the Department of Economy and Finance of the Federal Agency for Railway Transport. Since 2012, a member of the Audit Committee of JSC “Russian Railways”.

MANDRON Yaroslav Vladimirovich

Born in 1983

Education:

The State University of Management, the Department of the State and Municipal Government, Law.

Professional Experience:

From 2005 till present, Advisor, Deputy Head of the Department, Head of the Transport Reform and Communication Division, Deputy Head of the Department of State Regulation of Tariffs, Infrastructure Reforms and Energy Efficiency of the Russian Ministry of Economic Development. Since 2010, a member of the Audit Committee of JSC "Russian Railways".

KAZUTIN Andrey Vladimirovich

Born in 1972

Education:

The Novosibirsk State Academy of Economics and Management, the Department of Finance and Credit.

Professional Experience:

From 2004, Deputy Head of the Regulatory and Methodological Department, Head of the Restructuring Department, Acting Deputy Director of the Department of Structural Reforms, Deputy Director of the Department of Property Relations and Spatial Planning of the Ministry of Transport of the Russian Federation, a member of the Audit Committee of JSC State Transport Leasing Company. Since 2006, a member of the Audit Committee of JSC "Russian Railways".

SAMARSKY Roman Sergeevich

Born in 1975

Education:

The Moscow State University of Railway Transport, the Management of Transportation Processes on the Railways.

Professional Experience:

2007-2011 — Head of the Economic Analysis and Tariff Policy Division of the Department of State Policy in the Field of Railway Transport of the Russian Federation.

From 2011, Deputy Director of the Department of State Policy in the Field of Railway Transport of the Russian Federation. Since 2012, a member of the Audit Committee of JSC "Russian Railways".

In 2012, the Audit Committee of JSC "Russian Railways" conducted an annual review of the financial and economic activities of the Company, according to results of which a relevant opinion was prepared.

Remuneration received by members of the audit committee

Members of the Audit Committee of JSC "Russian Railways" in the period of performance of their duties did not receive remuneration or compensation of expenses related to their functions as members of the Audit Committee.