

# EXECUTIVE BODIES

**The current activities of Rosseti Kuban are managed by the sole executive body – General Director and the collective executive body – the Management Board.**

**The General Director and the Management Board report to the General Meeting of Shareholders and Board of Directors.**

**Following the Articles of Association of the Company, General Director is elected by the Board of Directors and is the Chair of the Management Board. All the Management Board members are also elected by the Board of Directors, as suggested by the General Director and to the number determined by the resolution of the Board of Directors.**

**Each of the Management Board members including its Chair has the experience, knowledge, and qualifications necessary to properly fulfill their duties. The General Director and the members of the Management Board act in good faith and the best interests of the Company and all of its shareholders. To prevent any conflicts of interests and the related adverse impacts for the Company, the members of the Management Board shall disclose to the Company all and any information about their business activities outside the interests of the Company.**

## General Director

**Following the Articles of Association of Rosseti Kuban, the General Director governs the current operations of the Company according to the resolutions of the General Meeting of Shareholders, Board of Directors and Management Board.**

The competence of the General Director includes all of the aspects of current operations management in the Company, except the aspects in the competence of the General Meeting of Shareholders, Board of Directors, and Management Board.

The General Director acts on the behalf of the Company without powers of attorney and taking into consideration the restrictions provided in the existing legislation of the Russian Federation, the Articles of Associations, and the resolutions of the Board of Directors of Rosseti Kuban.

Relations of the General Director with the Board of Directors:

- The Board of Directors approves the Methodology for Calculating and Evaluating KPIs of the General Director, their target values and reports on their performance;
- The General Director regularly submits reports on the Company's performance results, including reports on implementation of the duties and resolutions of the General Meeting of Shareholders and Board of Directors by the General Director to the Board of Directors.

Sergey Vladimirovich Sergeyev carried out functions of the sole executive body (General Director) of the Company in the reporting year<sup>1</sup>.

## Management Board

**The Management Board is responsible for the implementation of the Company's goals, strategy and policy and manages the day-to-day operations within its competence.**

The key objectives of the Management Board are as follows:

- ensuring respect for the rights and legitimate interests of the Company's shareholders;
- preparing suggestions concerning the Development Strategy of the Company;
- implementing the Financial and Economic Policy of the Company, developing decisions on the major issues related to its current economic operations and coordinating the operation of its departments;
- increasing the efficiency of the internal control and risk monitoring systems;
- ensuring a high level of income from the Company's assets and the maximum profit from the Company's operations.

reports on the implementation of the Company's approved strategy,

- The Management Board develops and submits prospective plans for the implementation of the Company's core activities, business plan, annual report, report on the implementation of the General Meeting of Shareholders and the Board of Directors resolutions by the Management Board to the Board of Directors.

The Company's Management Board acts in compliance with the Articles of Association and the Regulation on the Management Board<sup>2</sup>, as approved by the resolution of the General Meeting of the Shareholders.

Relations of the Board of Directors and Management Board of the Company:

- The Board of Directors elects the members of the Management Board, establishes the remuneration and compensation paid to them, monitors the compliance of the Management Board's activities with the Company's approved strategy, and hears the Management Board's

<sup>1</sup> For detailed information about S.V. Sergeyev, see the data about the Board of Directors and Management Board of the Company.

<sup>2</sup> The Regulation on the Management Board of Rosseti Kuban is published on the Company's website in the section [About the Company / Constituent and in-house documents](#).

## Management Board Composition

During the reporting year, the composition of the Company's Management Board underwent the following changes due to personnel movements:

- the powers of the following members of the Management Board were terminated: R.A. Belenko, V.A. Skladchikov, I.V. Shishigin, Z.I. Khazikova;
- The following Management Board members were elected: V.A. Korzhanevskiy, A.A. Mishanin, I.V. Skiba.

### The Management Board composition active at the end of the reporting year<sup>2</sup>

#### SERGEY VLADIMIROVICH SERGEYEV,

Chair of the Management Board

<b>Born in</b>	1976
<b>Education</b>	Higher. Graduated from Novocherkassk State Technical University majoring in Industrial and Civil Engineering and the Academy of National Economy under the Government of the Russian Federation majoring in Economics, Management, Finance and Legal Framework for Joint-Stock Companies. Completed the following advanced training courses: <ul style="list-style-type: none"> <li>• at the Interbranch Regional Center for Further Training and Retraining of Irkutsk State Technical University;</li> <li>• at the Institute for Further Training of Fuel and Energy Company Managers and Specialists;</li> <li>• the Bases of Modern Electrical Engineering at Moscow Power Engineering Institute;</li> <li>• at VolgaPromAudit Expert Center LLC;</li> <li>• Labor Safety Training for Managers and Specialists at Energy Institute for Advanced Training Further Professional Education Institution of Kubanenergo</li> </ul>
<b>Work experience for the last five years</b>	
2013–2019	Deputy General Director for Capital Construction of Rosseti
2016–2020	Member of the Board of Directors of FGC UES, Lenenergo PJSC
2019–2020	Member of the Board of Directors of MOESK PJSC
2019 — present day	General Director of Rosseti Kuban (the primary place of employment)
2020 — present day	Member of the Board of Directors of Rosseti Kuban
<b>The office entry date for Chair of the Company's Management Board</b>	July 18, 2019

#### EDGAR GARRIYEVICH ARMAGANYAN

<b>Born in</b>	1984
<b>Education</b>	Higher. Graduated from Kuban State University majoring in Electrification and Automation, and Moscow Institute of Entrepreneurship and Law majoring in Organizational Management. Received occupational training under the following programs: <ul style="list-style-type: none"> <li>• Management at MSTU n.a. N. E. Bauman at Kubanenergo Training Center;</li> <li>• Law: Civil Law Relations at Kuban State University.</li> </ul> Completed the following advanced training courses: <ul style="list-style-type: none"> <li>• Risk Management at Ernst&amp;Young LLC;</li> <li>• Leadership Development in Power Grid Industry at SKOLKOVO Moscow School of Management;</li> <li>• Safety Knowledge Training and Assessment for Managers and Specialists at Federal State Budget Institution "Learning and Training Centre" of Rostechнадзор;</li> <li>• First Aid for Workplace Accidents at International Education Academy LLC;</li> <li>• At the Institute for Further Training of Fuel and Energy Company Managers and Specialists on the following topics: Organizing and Managing Mobilization Training in Fuel And Energy Companies, Security of Official Secrets, Classified Document Management and Key Aspects of Data Security for Businesses, module 08.01.01 Securing Official Secrets for Government Certification of Managers</li> </ul>

<sup>1</sup> In the statements of experience of the Management Board members, only the latest positions in each of the work places are given. All of the positions held by the Management Board members (in chronological order) can be found in quarterly reports of the Company published online on the Company's website in the section [For Shareholders and Investors / Information disclosure / Quarterly reports of the Issuer.](#)

<b>Work experience for the last five years</b>	
2009 — present day	First Deputy General Director – Director of Power Grids of Sochi Branch of Rosseti Kuban
2015–2017	Member of Reliability Committee of the Board of Directors of Kubanenergo
2016 — present day	Chair of the Board of Directors for Energoservice Kuban JSC
<b>The office entry date for the Management Board</b>	August 28, 2014

## VIKTOR ANATOLYEVICH KORZHANEVSKIY

<b>Born in</b>	1977
<b>Education</b>	Higher. Graduated from Ust-Kamenogorsk Higher Polytechnic College majoring in Installation and Operation of Electrical Equipment at Enterprises and Civil Buildings, D. Serikbayev East Kazakhstan Technical University majoring in Instrument Engineering. Completed the following advanced training courses: <ul style="list-style-type: none"> <li>• Construction Supervision Services program at Center of Professional Education;</li> <li>• Building Safety and Quality of Structure of Power Grids and Communication Lines Including Highly Dangerous, Technically Complex and Unique Facilities, Building Safety and Implementation of Building Inspection including Highly Dangerous, Technically Complex and Unique Facilities at UES Moscow Training Center;</li> <li>• Training for Employees in Civil Defence and Emergency Protection, Training of Chairmen and Members of Committees on Prevention and Control of Emergencies and Fire Safety Arrangements in the Sphere of Civil Defense and Unified State Warning System and Emergency Recovery at Energy Institute for Advanced Training Further Professional Education Institution of Kubanenergo;</li> <li>• Fire Safety at Power Grid Enterprises at Academy of Specialists Professional Training and Re-training LLC</li> </ul>
<b>Work experience for the last five years</b>	
2015–2018	Deputy General Director for Capital Construction at CTZ JSC
2019 — present day	Deputy General Director for Investment Activities at Rosseti Kuban
2020 — present day	Member of the Board of Directors of Energoservice Kuban JSC
<b>The office entry date for the Management Board</b>	August 27, 2020

## ALEXEY ALEXANDROVICH MISHANIN

<b>Born in</b>	1975
<b>Education</b>	Higher. Graduated from Kstovo Oil College majoring in Installation and Operation of Electrical Equipment at Enterprises and Civil Buildings, Nizhny Novgorod State Technical University majoring in Electricity Supply of Industrial Enterprises and Cities. Completed the following advanced training courses: <ul style="list-style-type: none"> <li>• At Federal State Budget Institution “Learning and Training Centre” of Rostekhnadzor on the following topics: General Requirements of Industrial Safety. A.1. Framework for Industrial Safety, Requirements of Industrial Safety for Lifting Devices. B.9.31. Operation of Hazardous Facilities with Lifting Devices Intended for Lifting and Transfer of Cargo, Requirements of Industrial Safety for Lifting Devices. B.9.32. Operation of Hazardous Facilities with Lifting Devices Intended for Lifting and Transfer of People, Requirements for Operation of Power Plants and Grids. D.3.2. Operation of Power Grids;</li> <li>• Safety Knowledge Training and Assessment for Managers and Specialists, Fire Safety at Power Grid Enterprises at Academy of Specialists Professional Training and Re-training LLC</li> </ul>
<b>Work experience for the last five years</b>	
2007–2017	Head of the Operation Department for IDGC of Center and Volga Region PJSC
2017–2020	Deputy Chief Engineer for Operation at Rosseti Siberia PJSC
2020 — present day	Deputy General Director for Technical Issues – Chief Engineer at Rosseti Kuban
<b>The office entry date for the Management Board</b>	November 16, 2020

**OLEG FYODOROVICH NISHCHUK**

<b>Born in</b>	1978
<b>Education</b>	Higher. Graduated from Kuban State University majoring in World Economics. Received occupational training at MSTU n.a. N. E. Bauman at Kubanenergo Training Center majoring in Management. Completed advanced training course Management of saving energy and improving the energy efficiency of energy enterprises based on the international standard ISO:50001 at Energy Institute for Advanc
<b>Work experience for the last five years</b>	
2015–2018	Deputy Head for the Service Sales and Electricity Metering Department at Kubanenergo
2016 — present day	Member of the Board of Directors of Energoservice Kuban JSC
2018 — present day	Deputy General Director for Service Sales at Rosseti Kuban
<b>The office entry date for the Management Board</b>	December 18, 2018

**OLGA VYACHESLAVOVNA OCHEREDKO**

<b>Born in</b>	1972
<b>Education</b>	Higher. Graduated from Kuban State University majoring in Economic and Social Planning, MGIMO University, MBA in Management, and Regulations for Business Activity in International Power Industry. Received occupational training in Organizational Management at MSTU n.a. N. E. Bauman at Kubanenergo Training Center. Completed the following advanced training courses: <ul style="list-style-type: none"> <li>• Risk Management at Ernst&amp;Young LLC;</li> <li>• Developing Russian Electric and Heat Power Industries at EnergoResheniye Training Center;</li> <li>• Seminars at ITTs FAS of Russia on Tariff Regulation in 2016 and Regulator Goals for 2017, Tariff Regulation in 2017 and Regulator Goals for 2018–2025;</li> <li>• At the Bureau for Intellectual Support for Energy Sector Reforms LLC on the following topics: FAS of Russia. News in Tariff and Balance Setting in Heat and Electric Power Industries, FAS of Russia. News in Balance and Tariff Setting in the Electric Power Industry. The Theory and Practice of Antimonopoly Regulation in Electric Power Industry, FAS of Russia: Changes to the Regulation of Retail Energy Market Adopted and Planned;</li> <li>• At EnergoEvolutsiya LLC on the Functioning of Electric Grid and Power Supply Companies in 2018. Tariff Setting for 2018–2019 in a view of the changes made to the regulatory acts. Relevant issues and problems in cooperation and claims settlement;</li> <li>• First Aid for Workplace Accidents at International Education Academy LLC;</li> <li>• Tariff Regulation in 2018 and State Regulator Goals for 2019 at ITTs FAS of Russia;</li> <li>• Tariff Regulation under Digital Transformation and Tariff Regulation in 2019 and State Regulator Goals for 2020 at ITTs FAS of Russia;</li> <li>• Efficient Testing Arrangement for the Economic Depreciation of Fixed Assets at FBK LLC</li> </ul>
<b>Work experience for the last five years</b>	
2008 – present day	Deputy General Director for Economics and Finance at Rosseti Kuban
2014–2015	Chair of the Board of Directors of OK Plamya OJSC
2014 — present day	Board of Directors Chair for Energetik Health Resort JSC
2015 — present day	Member of the Strategy Committee, Reliability Committee of the Board of Directors of Rosseti Kuban
<b>The office entry date for the Management Board</b>	August 28, 2014

## MAKSIM MIKHAILOVICH SHCHEPAKIN

<b>Born in</b>	1980
<b>Education</b>	Higher. Graduated from Kuban State Technological University majoring in Advertising (core education) and Translator for Business Communications (supplementary education). Completed an advanced training course in Result-Oriented State and Municipal Management at the Russian Presidential Academy of Public Administration. Holds a candidate degree in Economics
<b>Work experience for the last five years</b>	
2015–2016	Director for Forum LLC
2017–2017	First Deputy Director for Asset Management CJSC
2017–2019	Deputy Director for Customer Service Interactions at Stroitelnye Tekhnologii LLC
2019 — present day	First Deputy General Director of Rosseti Kuban
<b>The office entry date for the Management Board</b>	December 30, 2019

## INNA VIKTOROVNA SKIBA

<b>Born in</b>	1975
<b>Education</b>	Higher. Graduated from Kuban State University majoring in Accounting and Audit, Krasnodar State University of Culture and Arts majoring in Dissemination of Books. Completed the following advanced training courses: <ul style="list-style-type: none"> <li>• Business letter and Business etiquette at Kuban State University;</li> <li>• Chief Accountant on International Financial Statements and IFRS Practical Aspects at Institute of Professional Accountants of Russia;</li> <li>• Risk Management at Ernst&amp;Young LLC;</li> <li>• Internal Control: Theoretical Framework and Practices at Energopersonal Education and Consultation Center;</li> <li>• International Standardization of Financial Statements at Energy Institute for Advanced Training Further Professional Education Institution of Kubanenergo;</li> <li>• News in Normative Regulation and Current Issues in Tax Practice at Institute of Professional Accountants of Moscow Region</li> </ul>
<b>Work experience for the last five years</b>	
2013 — present day	Chief Accountant – Head of the Department of Financial Records, Accounts, and Tax Returns at Rosseti Kuban
<b>The office entry date for the Management Board</b>	December 21, 2020

All members of the Company's Management Board are citizens of the Russian Federation.

The average Management Board member age is 43 years.

Two women are involved in the Management Board.

None of the Management Board members, except for O. V. Ocheredko, held any positions in the management bodies of any commercial organizations when bankruptcy procedures were initiated or implemented in these companies as specified by the insolvency (bankruptcy) laws of the Russian Federation. O. V. Ocheredko was the Chair of the Board of Directors of OK Plamya OJSC at the moment when a bankruptcy case was initiated against this company in accordance with the definition of the Arbitration Court of the Krasnodar Territory on 03.03.2015 and when the company was declared insolvent, as well as at the moment of liquidation procedure initiation authorized by the Arbitration Court of the Krasnodar Territory on 02.09.2015.

None of the Company Management Board:

- owned the Company shares or closed transactions with them during the reporting year<sup>1</sup>;
- made any transactions with the Company in the reported year;
- received any loans (credits) from the Company;
- had connections with persons who are members of the governing and (or) control bodies of the Company's financial and economic activities;
- was held administratively liable for financial improprieties, offense regarding tax and fees or security market, or had any criminal record for economic crimes or crimes against the state;
- had any conflicts of interest.

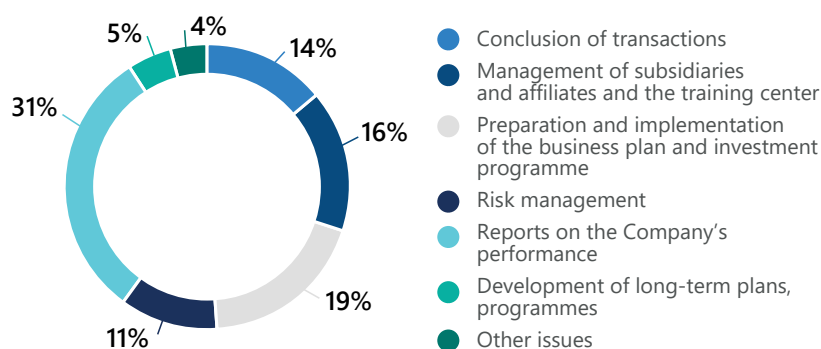
## Management Board Performance

### Management Board activities

Indicator	2018	2019	2020
No. of meetings held	17	26	33
In-person meetings (joint attendance, including video conferences)	1	5	6
Number of issues discussed	69	88	80

The Management Board meetings in the reported year were conducted according to its work plans and at the initiative of Chair of the Management Board. In order to keep social distance due to the spread of coronavirus infection, in-person meetings of the Management Board were held by means of video conferences. The Management Board members took an active part in its meetings.

### Structure of issues considered by the Management Board in 2020 (divided into topics)



<sup>1</sup> According to the data provided to the Company by the Management Board members.