

Executive Bodies

President and Management Board

IN ACCORDANCE WITH THE COMPANY'S CHARTER, THE PRESIDENT AND MANAGEMENT BOARD ARE THE EXECUTIVE BODIES, RESPONSIBLE FOR THE DAY-TO-DAY MANAGEMENT OF THE COMPANY. THE BOARD OF DIRECTORS IS RESPONSIBLE FOR APPOINTMENT OF THE RESIDENT, DETERMINES THE QUANTITATIVE AND PERSONAL MEMBERSHIP OF THE MANAGEMENT BOARD, EXCEPT ITS CHAIRPERSON, AS WELL AS TERMS OF OFFICE OF THE MANAGEMENT BOARD AND ITS INDIVIDUAL MEMBERS. IN ACCORDANCE WITH THE FEDERAL LAW "ON JOINT STOCK COMPANIES", THE POWERS OF THE COMPANY'S SOLE EXECUTIVE BODY ARE VESTED WITH THE PERSON EXERCISING THE FUNCTIONS OF THE COMPANY'S PRESIDENT.

Management Board Personal Membership

Composition of the Management Board as at the end of 2015



Sergey B. Kalugin

Born in 1966. Degree in Economics from Lomonosov Moscow State University (1991). Upon graduation from the university he worked as

an economist with AC Incombank, then was promoted to the position the Managing Director for Investments with Incom-Capital Investment and Financial Company.

In 2000 he was CEO of OJSC RTR-Signal, and in 2001-2007 the CEO of OJSC National Cable Networks. CEO in OJSC National Telecommunications (2007-2008). Managing Partner at WebMediaGroup since 2009. In 2009-2012 he was CEO of OJSC National Telecommunications.

Chairman of the Management Board and President since 2013.



Kai-Uwe Mehlhorn

Born in 1966. Graduated from Martin Luther University, Halle, Germany in 1985 and in 1992 graduated from MGIMO (Moscow State Institute

of International Relations) with a degree in International Economic Relations; in 2011 he was trained under Advanced Management Program (AMP) at Harvard Business School, Boston.

In 1991 his career in Mannesmann Rexroth GmbH was started, and in 1992-2007 he was with Siemens AG.

2007-2008: CFO in TELE2.

2009-2011: Deputy General Director for Finance and Economics in OJSC MegaFon.

2012: Deputy General Director for Finance and Economics with online retailer KupiVip Holding (KupiVIP, KupiLux & ShopTime).

Senior Vice President and Chief Financial Officer (CFO), in charge of financial and economics organization in the Company. Joined the Company in 2013.



Galina V. Rysakova

Born in 1967. In 1999 graduated from Lomonosov Moscow State University, Department of Law with a degree in Law. In 1989-2001

she was successively Senior Engineer, Group Leader and then HR Manager at Sheremetyevo International Airport.

Her career in Rostelecom was started in December 2001, when she became Head of the HR Section in the Organisational Development and HR Directorate. In September 2003 she was appointed Acting Director for Organisational Development and Human Resources, and in July 2006 she became Director of Organisational Development and HR Department at Rostelecom. 2011-2013: Executive Director and Director for Organisational Development and Human Resources.

In June 2013 she was appointed Senior Vice President for Organisational Development and Human Resources in OJSC Rostelecom. Currently she is Senior Vice President for Organisational Development and Human Resources, joined the Company in 2001.



Larisa S. Tkachuk

Born in 1976. In 1998 she received a degree in Industrial Marketing from National Technical University of Ukraine. After graduation

from the university she was Head of UMC's Business Analysis Team at Ukrainian Mobile Communications (UMC) (1998-2001) and Head of UMC's Marketing Department (2001), and in May 2001 she became Marketing Manager at RTDC (a Russian-American telecommunications holding company). Before joining Rostelecom she held a position of Deputy CEO for Commerce at Megafon where she was responsible for developing and marketing new hi-tech products (2002-2012).

Larisa was appointed Vice-President of Rostelecom, responsible for Commercial function of the Company in April 2013.

In May 2013, she was appointed Senior Vice-President, Chief Operating Officer of Rostelecom. She is currently the Senior Vice President responsible for business management. Senior Vice-President – Chief Operating Officer (COO) in charge of the Company commercial organization. She has been with the Company since 2013.



Maria V. Florentyeva

Born in 1969. In 1991 she graduated from Lomonosov Moscow State University with a degree in Economics, and later in 2000 received her MBA from

London Business School.

One of the founders of the WebMediaGroup where she was responsible for finance, corporate development and investor relations. Before that she was Director of Corporate Development at National Telecommunications and has over 10 years of experience in investment banking sector. In June 2013 Maria was appointed Vice President and then Senior Vice President with Rostelecom, where she is in charge of strategic planning, media business and investor relations. She has been with Rostelecom since 2013.



Alexander M. Tseitlin

Born in 1958. In 1996-2008 he held senior managerial positions in the technical departments of GTS (later Golden Telecom), CJSC

SINTERRA and Electrocom. In December 2009 the Board of Directors of OJSC National Telecommunication passed a decision to appoint him CEO of Mostelecom.

In May 2013, Alexander was appointed Senior Vice President of Rostelecom responsible for



More detailed biographies of all individuals who were members of the Management Board in 2015 can be found in Appendix "The Company governing and controlling bodies" to this Annual Report 2015.

the network maintenance and operation and in August 2014 he was appointed Senior Vice President of Rostelecom for Technical Infrastructure.
Senior Vice President for Technical Infrastructure. Key area of responsibility is operational and technical management of Rostelecom's network infrastructure. Joined the Company in 2013.

Share ownership of the Management Board members

Name	Interest owned in Charter, %	Percentage of owned ordinary shares, %
Sergey B. Kalugin	0.420	0.190
Kai-Uwe Mehlhorn	0.004	0.004
Galina V. Rysakova	0.004	0.004
Larisa S. Tkachuk	0.004	0.004
Maria V. Florentyeva	0.049	0.022
Alexander M. Tseitlin	0.004	0.004

In June 2015, In line with the Management's long-term incentive programme S. Kalugin acquired 511,633 ordinary shares, while Kai-Uwe Mehlhorn, Galina Rysakova, Larisa Tkachuk, Maria Florentyeva and Alexander Tseitlin each acquired 106,987 ordinary shares.
No conflict of interests related to the above mentioned individuals was found in 2015.