

## Corporate Management Bodies

The JSC NIAEP management bodies are the General Shareholder Meeting, President and the Board of Directors.

### General Shareholder Meeting

The General Shareholder Meeting is the highest management body of JSC NIAEP. The sole shareholder of the Company is JSC Atomenergoprom, included into the structure of State Corporation ROSATOM. Relations of JSC NIAEP with the sole shareholder are regulated by Federal Law No. 208-FZ on Joint-Stock Companies of December 26, 1995 and the Charter of JSC NIAEP.

Decisions on issues referring to the competence of the General Shareholder Meeting are made by the sole shareholder alone; hence, possibility of a corporate conflict is reduced to a minimum.

### President of JSC NIAEP

Starting from 2007, the sole executive body of the Company is the Director of JSC NIAEP, Valery Igorevich Limarenko. Since November 2012 the position of Director has been renamed into President of JSC NIAEP. President is accountable to the Board of Directors and the General Shareholder Meeting and is elected by the sole shareholder. President organizes execution of decisions of the sole shareholder and the Board of Directors.

The size of remuneration of President of JSC NIAEP is determined by the labor contract. President of JSC NIAEP acts on the basis of sole shareholder's decisions No. 1 of December 22, 2008 and No. 26 of November 7, 2012. Dependency of remuneration on KPI is described in Chapter 7.3.2. HR Management.

### Board of Directors

The membership of the JSC NIAEP Board of Directors, determined by the sole shareholder's decision includes five members. The Board of Directors may not include independent directors (this issue refers to the competence of the sole shareholder; as of today the sole shareholder has never made a decision on inclusion of independent directors into the Board of Directors).

In the course of 2012 the Board of Directors changed twice:

On the basis of sole shareholder's decision No. 23 of June 29, 2012;

On the basis of sole shareholder's decision No. 25 of August 24, 2012.

The members of the JSC NIAEP Board of Directors as of December 31, 2012 are:

**Kirill Borisovich Komarov, Chairman,**  
**Ivan Alekseevich Borisov,**  
**Yevgeniya Gennadyevna Gorbunova,**  
**Valery Igorevich Limarenko,**  
**Yekaterina Viktorovna Lyakhova.**

No committees under the Board of Directors are established. The issue on establishment of such committees refers to the scope of the JSC NIAEP Board of Directors, and as of today a decision on establishment thereof was never made.

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### **Kirill Borisovich Komarov, Chairman of the Board of Directors**

Kirill Borisovich Komarov was born 1973 in Leningrad. In 1992 he graduated from the Law Lyceum under the Urals State Law Academy; in 1997 from the Judicial and Prosecution Faculty of the Urals State Law Academy; in 2000 he accomplished postgraduate study in the Academy. Kirill Borisovich holds a degree of candidate of legal sciences.

From 1993 to 2000 he worked in JSC YurKon Consulting Company (Yekaterinburg) on various positions from Specialist to First Deputy President. From 2000 to 2005 he worked in the Renova Group of Companies (Director for Legal Issues and Project Management of JSC Renova, First Deputy General Director of JSC Renova, General Director of JSC Renova – Razvitiye). Sphere of activity: projects in the field of privatization, shareholding, bankruptcy, property protection, establishment of corporate management systems, establishment of large holdings. From 2005 to 2006 he took the position of Deputy Head of the Federal Agency for Water Resources. Scope of responsibility: management of state property and subordinated organizations, coordination of state procurements, communication, R&D.

From 2006 to 2007 he combined the positions of the Vice-President of the JSC Korporatsiya TVEL and the General Director of JSC Atomenergomash, from March 2007 he occupied the position of the General Director of JSC Atomenergomash. From December 2007 to March 2010 he was Deputy Director of JSC Atomenergoprom, Executive Director of JSC Atomenergoprom. From March 2010 to March 2011 he was Executive Director of the Directorate for Nuclear Weapon Complex of State Corporation ROSATOM, from April 2011 Deputy General Director and Director of the Department for Development and International Business of State Corporation ROSATOM. From April 2010 has been combining this position with the position of the Director of JSC Atomenergoprom. Since 2012 he has been the Chairman of the Board of Directors of JSC NIAEP. Kirill has no share in the charter capital of JSC NIAEP.



### **Ivan Alekseevich Borisov**

Ivan Alekseevich Borisov was born in 1981 in Leningrad. In 2003 he graduated from the St. Petersburg State University with a degree in Mathematical Methods in Economy.

Career in State Corporation ROSATOM: from November 2008 to March 2009 Deputy Director of the Center for Organized Development and Project Management; from March 2009 to February 2010 Deputy Director of the Department for Long-Term Development and System Engineering; from February 2010 to January 2011 Deputy Director of the Strategic Management Department, Head of the Department for Strategy Elaboration and Long-Term Planning; from January 2011 to January 2013 Development and Restructuring Director (Department for Development and International Business); from February 2013 has been the Vice-President for Development of JSC NIAEP.

Since 2012 he has been a member of the Board of Directors of JSC NIAEP. He has no share in the charter capital of JSC NIAEP.



### **Yevgeniya Gennadyevna Gorbunova**

Yevgeniya Gennadyevna Gorbunova was born in 1972 in Moscow. In 1994 she graduated from the Moscow State University of Economics and Statistics (MESI) with a degree in Applied Mathematics.

From 1994 to 1999 Yevgeniya worked in AKB Metallinvestbank taking various positions from Economist of the Department of Debit Operations of Credit Management to Head of Project Financing Management. From 1999 she occupied the position of Head of Economic Department of JSC OMK, from 2003 to 2005 was the Vice-President of JSC OMK. From 2005 to 2009 Yevgeniya held the position of the Director for Organizational Development in OJSC Federal Network Company of Unified Energy System (OJSC FSK EES).

Since 2010 she has taken the position of the Director of the Organizational Development Department in State Corporation ROSATOM. Scope of responsibility: organization of activity on elaboration and introduction of target model of management and management of projects on organizational changes.

Since 2012 she has been a member of the Board of Directors of JSC NIAEP, since 2013 a member of the Board of Directors of JSC Atomenergomash. She has no share in the charter capital of JSC NIAEP.



### **Valery Igorevich Limarenko**

Valery Igorevich Limarenko was born in 1960 in Kharkov. In 1983 he graduated from the Kharkov Aviation Institute with a degree in Liquid Propellant Jet Engines. From 2001 to 2003 he took the position of the Minister of Construction and Housing and Utility Services of the Nizhny Novgorod Region Government. From 2005 to 2007 he was the Deputy Governor, Deputy Chairman of the Nizhny Novgorod Government for Construction, Energy, Housing and Utility Services, and Information Technologies. Valery is a 3rd category State Councilor of the Russian Federation.

From May 2007 to November 8, 2012 he was the Director of JSC NIAEP. Since November 9, 2012 he has taken the position of President of JSC NIAEP. Since 2007 Valery has been the member of the Board of Directors of JSC NIAEP. He holds no share in the charter capital of JSC NIAEP.



### **Yekaterina Viktorovna Lyakhova**

Yekaterina Viktorovna Lyakhova was born in 1975 in Yekaterinburg. In 1997 she graduated from the Urals State Law Academy with a degree in Law; 2003 she gained a diploma of additional education on the program Master of Business Administration, MBA degree, in the Lomonosov Moscow State University; from 2008 to 2011 she studied the program of Executive MBA (EMBA) in the Universiteit Antwerpen Management School.

In 1995 Yekaterina took the position of Legal Adviser in the Urals State Medical Academy. From 1996 to 2000 she worked in the JSC YurKon Consulting Company. From 2000 to 2008 work in Renova on the positions from the Head of the Law Department of CJSC Renova to the Head of the Representation of Renova Project Limited (Republic of Cyprus). In 2008 she was appointed the General Director of OJSC Koltsovo-Invest (managing company of the Koltsovo airport in Yekaterinburg). From 2010 to 2011 Yekaterina took the position of Vice-President for Corporate Management of OJSC TVEL. Since 2011 she has been the Director for Investment and Operational Efficiency Management of State Corporation ROSATOM, Chairman of the Board of Directors of OJSC Atomenergoprom, OJSC Atomenergomash and OJSC SPbAEP.

Since 2012 Yekaterina has been a member of the Board of Directors of JSC NIAEP. She holds no share in the charter capital of JSC NIAEP.

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In 2012 48 meetings of the Board of Directors were held. During the meetings issues were discussed and decisions made with regard to 6 main directions:

Decision making on suggestions made to the sole shareholder concerning changes in the Charter of JSC NIAEP;

Decision making on establishment of separate subdivisions of the Company and approval of corresponding provisions;

Approval of the Provision on Procurement of JSC NIAEP;

Approval of the Collective Agreement of JSC NIAEP for 2013-2014;

Approval of transactions;

Decision making on issues referring to the competence of the General Shareholder Meeting of JSC NIAEP subsidiaries.

According to the decision of the sole shareholder, members of the Board of Directors may receive remuneration and (or) reimbursement of expenditures connected with performance of their functions as members of the Board of Directors of JSC NIAEP during the period of fulfillment of their obligations thereof. The amount of remuneration and reimbursement shall be determined by the sole shareholder's decision.

According to the results of work of the JSC NIAEP Board of Directors in 2012, no such decision was made by the sole shareholder; during the reporting period remuneration to the Board members was neither assigned nor paid.

