

# EXECUTIVE BODIES

The General Director, who is the sole executive body, and the Management Board (the collective executive body) are in charge of executive management of Rosseti Kuban JSC.

The General Director and the Management Board are accountable to the General Meeting of Shareholders and the Board of Directors.

Pursuing the Articles of Association of the Company, the General Director is elected by the Board of Directors and chairs the Management Board. All the Management Board members are also elected by the Board of Directors,

as suggested by the General Director, in the number to be determined by a decision of the Board of Directors.

Each member of the Management Board, including its chairperson, shall have the experience, knowledge and qualifications necessary for the proper discharge of the duties entrusted to them. 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

According to the Articles of Association of Rosseti Kuban JSC, the General Director is change of the executive management of the Company according to decisions of the General Meeting of Shareholders, the Board of Directors and the Management Board.

All of the aspects of current operations management in the Company, except for matters reserved for the General Meeting of Shareholders, the Board of Directors, and the Management Board, fall within the remit of the General Director.

The General Director shall act on behalf of the Company without a power of attorney, subject to the restrictions stipulated by the legislation of the Russian Federation, the Article of Association and decisions of the Board of Directors of Rosseti Kuban JSC.

Relations of the General Director with the Board of Directors

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

The functions of the sole executive body (General Director) of the Company in the reporting year were performed by:

- until 28 December 2024 — Boris Ebzeev (Acting General Director, part-time)<sup>1</sup>
- since 28 December 2024 — Alexey Rybin (Acting General Director, part-time)<sup>2</sup>

<sup>1</sup> For more details on Boris Ebzeev, see the Composition of the Board of Directors subsection of the Corporate Governance Report section herein.

<sup>2</sup> For more details on Alexey Rybin, see the Composition of the Management Board subsection of the Corporate Governance Report section herein.

## 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 remit.

The key objectives of the Management Board:

- To uphold the rights and legitimate interests of the Company's shareholders
- To prepare suggestions on the Development Strategy of the Company
- To implement the financial and economic policy of the Company, draw up decisions on the major issues related to its current economic operations and coordinating the operation of its departments
- To increase the efficiency of the internal control and risk monitoring systems
- To ensure a high level of income from the Company's assets and the maximum profit from the Company's operations

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 progress reports on 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, follow-up report on how the Management Board fulfils the resolutions of the General Meeting of Shareholders and the Board of Directors.

The Company's Management Board acts in compliance with the Articles of Association and the Regulations on the Management Board<sup>1</sup> approved by the resolution of the General Meeting of the Shareholders.

### Composition of the Management Board

In the reporting year, the Management Board consisted of seven members.

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

- due to early termination of powers of the Acting General Director, Boris Ebzeev ceased to be the Chairman of the Management Board of the Company
- in connection with the appointment of Alexey Rybin as Acting General Director, he became Chairman of the Management Board of the Company
- authorities of Yulia Galinova, a member of the Management Board, were terminated
- Oleg Musinov was elected as a member of the Management Board



<sup>1</sup> The Regulations on the Management Board of the Company is published on the Company's website in the HYPERLINK [About the Company / Constitutive and Internal Documents](#) section.