

Explanatory note to the draft Regulations for the Convening and Holding Procedure for Meetings of the Board of Directors of JSC IDGC Holding

Regulations for the Convening and Holding Procedure for Meetings of the Board of Directors of JSC IDGC Holding

The document complements the provisions of the Federal Law “On joint-stock companies” and the Articles of Association of the Company, including by providing for the procedure of running meetings of the Board of Directors in praesentia and in absentia, describing the rights and obligations of directors, the competence of the Chairman of the Board of Directors, introducing the position of the Secretary of the Board of Directors, setting out the rights, obligations and tasks of the Secretary of the Board of Directors, and providing for creation of Committees of the Board of Directors.