

## 7.6. BOARD OF DIRECTORS

According to Transneft's Articles of Association, the Board of Directors consists of nine persons.

According to the Company, the composition of the Board of Directors is optimal for achieving current and strategic goals and objectives of the Company, and also meets the applicable requirements of the legislation of the Russian Federation and the Listing Rules of the Moscow Exchange.

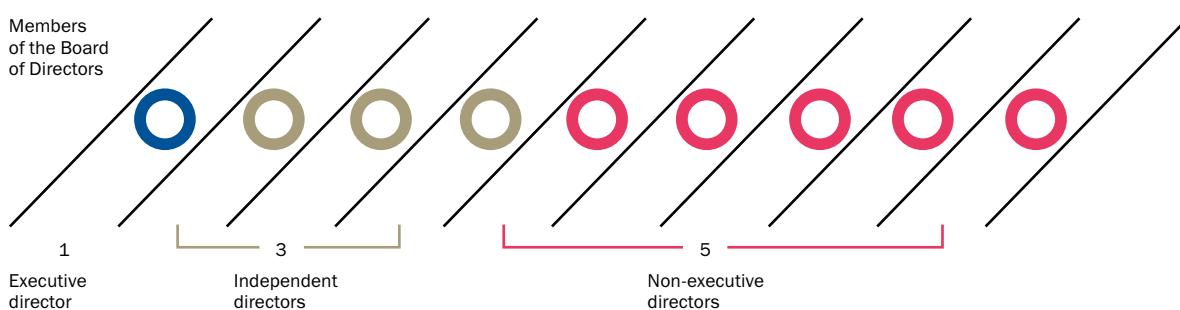
### Members of the Board of Directors as of 2020

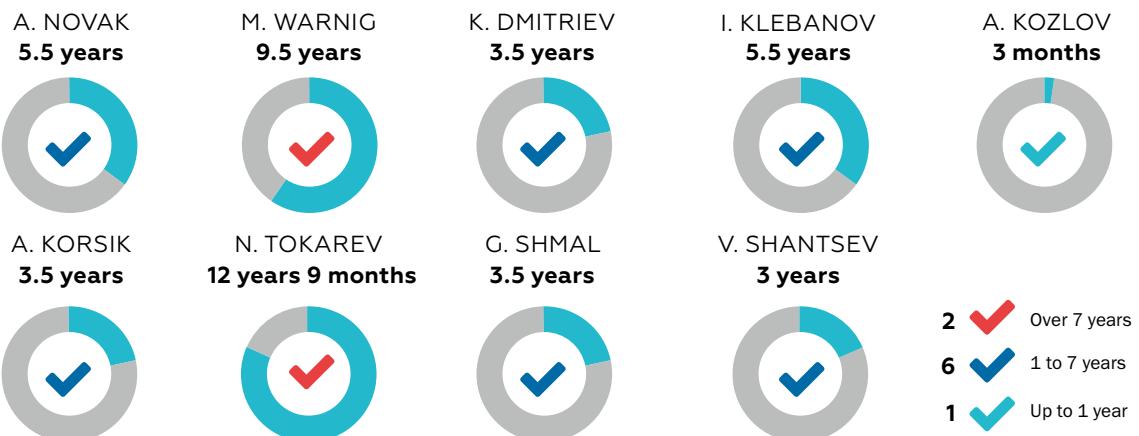
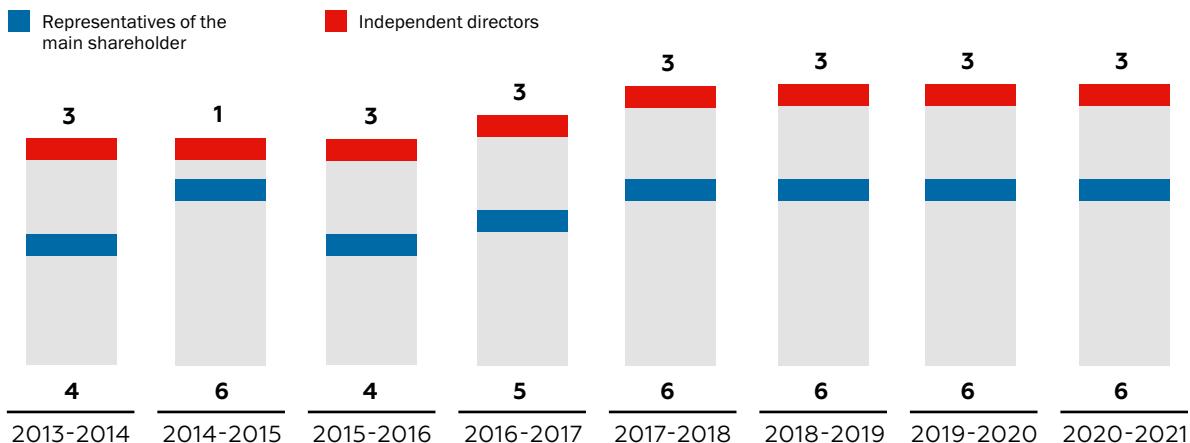
Until 30 September 2020 (the members were elected by the AGM, issued by Order of the Federal Property Management Agency dated 30 June 2019 No. 406-r).	Since 30 September 2020 (the members were elected by the AGM, issued by Order of the Federal Property Management Agency dated 30 September 2020 No. 413-r).
M. Warnig K.A. Dmitriev I.I. Klebanov (Independent Director) A.L. Korsik (Independent Director) <b>A.V. Novak (Chairman)</b> M.Yu. Sokolov N.P. Tokarev (Executive Director) V.P. Shantsev G.I. Shmal (Independent Director)	M. Warnig K.A. Dmitriev I.I. Klebanov (Independent Director) A.V. Kozlov A.L. Korsik (Independent Director) <b>A.V. Novak (Chairman)</b> N.P. Tokarev (Executive Director) V.P. Shantsev G.I. Shmal (Independent Director)

### Members of the Board of Directors as of 31 December 2020

Directors representing executive bodies (executive directors)	N.P. Tokarev
Directors who are not members of executive bodies (non-executive directors)	A.V. Novak, M. Warnig, K.A. Dmitriev, A.V. Kozlov, V.P. Shantsev
Independent directors	I.I. Klebanov, A.L. Korsik, G.I. Shmal

As of 31 December 2020, three independent directors were members of the Board of Directors



**Duration of Service on the Board of Directors****Structure of the Board of Directors as of 31 December 2020****Independent directors**

Independent directors play an important role in the efficient work of the Board of Directors as they provide an independent view on the issues discussed, based on their knowledge, experience and qualification. They play an especially important role when matters of protecting the interests of minority shareholders and investors are being considered. Such directors provide independent judgments and constructive criticism at meetings of the Board of Directors, which contributes to the development of corporate governance in the Company.



[Information on the recognition of the member of the Board of Directors as independent is available on the Company's website](#)

During 2020, the following independent directors were on the Company's Board of Directors: I.I. Klebanov, A.L. Korsik, G.I. Shmal. The senior independent director was not identified.

The independence of the Members of the Company's Board of Directors was verified in accordance with the Listing Rules of the Moscow Exchange and the provisions of the Corporate Governance Code. Based on the results of such an assessment by the decision of the Board of Directors of Transneft dated 19 October 2020 (Minutes No. 18), member of the Board of Directors G.I. Shmal was recognised as an independent member, despite the existence of formal criteria for connectedness. The Audit Committee and the Human Resources and Remuneration Committee fully consist of independent directors. The Strategy, Investments and Innovations Committee consists of two independent directors.