

## Board of Directors

The Board of Directors carries out overall management of Company business within the limits of its responsibility. The procedure for calling and holding Board meetings as well as other activities of the Board are regulated by the Statute on the Board of Directors of JSC Aeroflot in accordance with the Federal Law on Joint-Stock Companies. The key priorities in work by the Board of Directors are to ensure long-term sustainable development of the Company, supervision of the Company's executive bodies, and uncompromising observance and defence of the rights and lawful interests of shareholders. Achievement of optimal balance between executive, non-executive and independent directors in composition of the Board of Directors is an important objective of Aeroflot's system of corporate governance.

The Board of Directors held 14 meetings in 2012, of which 3 were in the form of absentee voting, where it considered more than 114 items and took more than 300 decisions falling within its competence.

Resolutions by the Board of Directors in 2012 were designed to address the following priority tasks:

- ensuring flight safety and regularity;
- development of the fleet by the addition of new aircraft;
- definition of business priorities, including development strategy for the Group's aircraft fleet and route network, and establishment of a Far Eastern airline;
- deploying new forms and improved techniques in operating, financial and marketing business through modernization, use of advanced technologies, and by drawing on the experience of the world's leading airlines;
- greater operating efficiency at the Company's branches and representative offices in Russia and abroad;
- improvement in levels of service to passengers at airports and on board aircraft, increase in the number and improvement in the quality of services provided;
- active cooperation with Russian and foreign airline partners in the SkyTeam Alliance, and use of participation in the Alliance to develop Aeroflot's route network and raise the financial efficiency of international flight operations;
- raising the business efficiency of enterprises, in which the Company has ownership stakes, and optimizing the structure of non-core assets, in order to eliminate unjustified costs and increase investment income;
- improving technologies for communication between the Company and bodies of Russian federal executive government by placement of Company data in the "personal office" facility of the government's interdepartmental Internet portal for management of state property;
- design of new internal Company documents and improvements to existing documents;
- improvement and development of information technologies;
- ensuring transparency of the Company's procurement activities.

The Annual General Meeting of Shareholders approved amendments to the Charter of JSC Aeroflot and the Statute on the Board of Directors, by which the time for distributing materials ahead of a meeting of the Board of Directors was reduced from 15 to 10 days, allowing the Board to give more rapid consideration to issues of importance for Aeroflot's business.

### Membership of the Board of Directors

№	PRIOR TO THE ANNUAL MEETING OF SHAREHOLDERS	ELECTED BY THE ANNUAL MEETING OF SHAREHOLDERS	YEAR OF FIRST ELECTION TO THE BOARD OF DIRECTORS
1.	S. V. Aleksashenko	S. V. Aleksashenko	2008
2.	K. G. Androsov	K. G. Androsov	2008
3.	S. V. Chemezov	S. V. Chemezov	2011
4.	V. A. Dmitriev	A. A. Germanovich	2012
5.	L. A. Dushatin	I. V. Kogan	2012
6.	K. Yu. Levin	I. A. Lozhevsky	2012
7.	G. S. Nikitin	A. A. Navalny	2012
8.	V. G. Saveliev	G. S. Nikitin	2006
9.	D. P. Saprykin	V. G. Saveliev	2009
10.	A. V. Stolyarov	D. P. Saprykin	2011
11.	A. V. Tikhonov	A. V. Tikhonov	2011

Membership of the Board of Directors of JSC Aeroflot in accordance with the resolution of the General Meeting of Shareholders, dated June 25, 2012, Minutes No. 32 (as of December 31, 2012):



KIRILL GENNADIEVICH ANDROSOV



Chairman of the Board of Directors of JSC Aeroflot.  
Born in 1972.

Graduated from the St. Petersburg Maritime Engineering University with a Degree in Economics and Organization of the Machine-building Industry.  
MBA Degree from Chicago University Business School.

Doctoral Candidate in Economic Science.

From 2005 to 2008: Deputy Minister of Economic Development of the Russian Federation.

From 2008 to 2010: Deputy Head of the Executive Office of the Government of the Russian Federation.

From 2010 to the present: Managing Partner of Altera Capital investment fund.  
Does not own shares of JSC Aeroflot.



SERGEY VLADIMIROVICH ALEKSASHENKO



SERGEY VIKTORIVICH CHEMEZOV



ALEKSEY ANDREYEVICH GERMANOVICH



IGOR VLADIMIROVICH KOGAN



IGOR ARNOLDOVICH LOZHEVSKY



ALEKSEY ANATOLIEVICH NAVALNY



GLEB SERGEYEVICH NIKITIN



VITALY GENNADIEVICH SAVELIEV



DMITRY PETROVICH SAPRYKIN



ALEKSANDER VASILIEVICH TIKHONOV