

British Executive Joins MegaFon Board

By [The Moscow Times](#)

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A British executive was appointed to MegaFon's board of directors on Monday, in an apparent move to boost the cell phone operator's corporate governance outlook on the eve of the company's London IPO.

"Lord Myners's experience and previous work as top manager and member of the board of directors of public companies is very valuable to us," said Ivan Tavrín, MegaFon's director general, according to Itar-Tass.

Myners joins Swedish entrepreneur Yan Rudberg to become the second independent director at MegaFon, The Times of London reported. His appointment brings the number of board members at MegaFon to seven.

Besides the company's two independent directors, three board members represent Russia's richest man Alisher Usmanov, who holds a controlling stake in the company, and two are nominated by the Stockholm-based TeliaSonera telecom holding, Itar-Tass said.

Previously, Paul Myners worked as CEO of Gartmore Group, served as chairman of the board of Land Securities and retailer Marks & Spencer, headed telecom providers O2 and Orange, and was a board member at the Bank of England.

Myners also served as financial services secretary, a senior position in Britain's Treasury, between 2008 and 2010 in Gordon Brown's Labour government.

MegaFon is the last of the "big three" Russian mobile phone operators to go public. In October, the company announced plans to raise \$14 billion in a flotation on the London Stock Exchange, the London-based newspaper reported.

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