

Foreigners Could Join Rostelecom Board

By [The Moscow Times](#)

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Entrance to the main building of Rostelecom.

The Federal Property Management Agency may nominate foreign candidates in elections to the Rostelecom board, due to take place at an extraordinary meeting of shareholders on April 2.

The initiative came from Rostelecom itself, and recruitment firm Board Solutions has already been charged with drawing up a list of candidates, Kommersant reported Friday, citing a source familiar with the list.

The list of candidates includes Italian David Benello, board member of Telekom Malaysia and ex-director of McKinsey; and Austrian Thorsten Krendl, a board member of Swisscom and former executive at Deutsche Telekom.

American Paul Ostling, who serves as chairman of the board of Brunswick Rail and sits on the board of directors at Uralkali, is also on the list.

Shareholders who own more than 2 percent of the company have up until March to nominate their preferred candidates for election to the board. The state — whose share in the Rostelecom grew from 7.43 percent to 46.99 percent following last year's merger with Svyazinvest — is keen to improve its representation on the board, where it holds five of the 11 seats.

The move could be an attempt to improve Rostelecom's image ahead of a planned SPO, said IFC Metropol analyst Yevgeny Golosnoi, Vedomosti reported.

Deputy Prime Minister Arkady Dvorkovich has yet to receive the list, but is not against having foreigners on the Rostelecom board — only not in the position of chairman, said his representative Aliya Samigullina.

The Federal Property Management Agency and the Communications and Press Ministry have not commented on the possibility of foreigners on the Rostelecom board.

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