

# Supervisory and Management Boards



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## 1. Stephan DuCharme

Chairman of the Supervisory Board

Stephan DuCharme, a dual US/German citizen, is managing partner at L1 Retail, the retail investment branch of LetterOne, and currently serves on the Board of the holding company of Holland & Barrett International. Stephan served as CEO and Chairman of the X5 Management Board from July 2012 until November 2015, after having previously served on X5's Supervisory Board beginning in 2008. Prior to X5, he held senior management positions with Alfa Group, the European Bank for Reconstruction and Development (EBRD) and Salomon Brothers Inc. He graduated with distinction from the University of California at Berkeley and received an MBA from INSEAD.

## 2. Mikhail Fridman

Member of the Supervisory Board

Mikhail Fridman, one of the original founders of Alfa Group Consortium, is Chairman of the Supervisory Board of Alfa Group Consortium, one of Russia's largest privately owned financial-industrial conglomerates. Mr. Fridman is also a member of the Supervisory Board of VEON, a member of the Board of Directors of Alfa-Bank, and a member of the Board of Directors at ABH Holdings. Mr. Fridman is co-founder of LetterOne, the international investment business, headquartered in Luxembourg. Mr. Fridman is a member of the Board of the Russian Union of Industrialists and Entrepreneurs and of the International Advisory Board of the Council on Foreign Relations (USA). He graduated from the Moscow Institute of Steel and Alloys in 1986. Mr. Fridman was born in Lvov, Ukraine, in 1964.

## 3. Peter Demchenkov

Member of the Supervisory Board, Chairman of the Nomination and Remuneration Committee

Peter Demchenkov, a Russian citizen, is CEO of ALIDI, a leading provider of distribution and logistics services in Russia. From 2004 to 2005, he was Development Director at the investment bank CIT Finance, and from 1997 to 2004, Peter worked in Procter & Gamble's Business Development Department for Eastern Europe. Peter graduated from the St Petersburg Polytechnic University with a degree in Technical Cybernetics.

## 4. Andrei Elinson

Member of the Supervisory Board

Andrei Elinson is the Director of Asset Management at CTF Holdings, where he has worked since December 2015. Currently, Mr. Elinson is a member of the Board of Directors of ABH Holdings S.A., a member of the Board of Directors of Alfa-Bank, and a member of the Board of Directors of AlfaStrakhovanie Group. Prior to joining CTF, Mr. Elinson was Deputy CEO of Basic Element, where he worked from August 2007, with responsibility for managing companies in the aviation, construction, automotive, financial and other industries. From 1997 to 2007, Mr. Elinson worked at Deloitte CIS, and later became a Partner in 2005. Mr. Elinson graduated with honours from the Accounting & Auditing Faculty at the Russian State Finance Academy. Mr. Elinson is a US Certified Public Accountant and a US Certified Fraud Examiner. He holds a Certificate in Company Direction (UK). Mr. Elinson was born in Moscow, Russia, in 1979.

## 5. Geoff King

Chairman of the Audit Committee, Chairman of the Related-Party Committee

Geoff King is a British national, and is a director of GNC Group Consulting, a retail-focused advisory practice in South-east Asia. Between 1988 and 2009, Geoff held many leadership roles in his career with Tesco PLC, including CFO for Ireland, Poland and Regional CFO for Asia and Central Europe. Between 2010 and 2013, he was the Group CFO of Maxis, a major telecoms operator in Malaysia and India. Geoff graduated from Exeter University with a degree in Pure Mathematics and is a qualified CIMA Accountant.

## 6. Christian Couvreur

Member of the Supervisory Board

Christian Couvreur, a French citizen, formerly held several leadership positions at Group Casino, including the position of CEO from 1997 until 2003, as well as at CFAO (now part of PPR) with CFAO-Congo and La Ruche Meridionale. More recently, he acted as a retail consultant in several Asian countries, including Thailand, Vietnam, Indonesia and the Philippines. Mr. Couvreur holds a Master's degree in Economic Sciences from the University of Paris and an MBA from the French business school H.E.C.



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## 7. Michael Kuchment

Member of the Supervisory Board

Michael Kuchment, a Russian citizen, is the co-founder and Vice President of Hoff, one of the leading home furnishing retailers in Russia. Currently, Michael is also Chairman of the Supervisory Board of Sovcombank, one of the leading Russian consumer banks. From 2008 until 2015, Michael was a board member of M.Video, the largest consumer electronics chain in Russia and the country's first public non-food retailer. Previously, from 2002 until 2008, Michael worked as the Commercial Director at M.Video. Michael graduated from the Moscow Institute of Physics and Technology as a physics researcher, and holds an Executive MBA from the Skolkovo Moscow School of Management.

## 8. Pawel Musial

Member of the Supervisory Board

Pawel Musial, a Polish citizen, served until 2017 as Chairman of Profi Rom Food, one of the largest supermarket chains in Romania, following his position as CEO of the chain from 2010 until 2015. In 2008 and 2009, he was Chairman of the Ukrainian supermarket chain EKO Market. From 2006 to 2007, Pawel was Chief Commercial Officer and member of the Management Board of X5, having previously been General Director and Chief Operating Officer of the Perekrestok format from 2004. Prior to joining Perekrestok, Pawel held senior management positions in the food retail industry in Poland, including five years with Tesco Polska, with his last position as Regional Director. Pawel graduated from the Warsaw University of Life Sciences (SGGW) with an engineering degree in Nutrition Technology.

## Management Board

## 9. Igor Shekhterman

Chief Executive Officer, Chairman and Member of the Management Board

Igor Shekhterman has served on X5's Supervisory Board since 2013. He was previously the Managing Partner and CEO at RosExpert, which he co-founded in 1996, and subsequently successfully developed into the Russian partner of Korn/Ferry International. Igor started his career as Finance Manager at the Russian branch of Beoluna, the Japanese jewellery producer. Igor holds a degree in Economics from the Kaliningrad Technical Institute (1992) and degrees in Business Administration from the Institute d'Administration des Entreprises (France, 1994) and the Danish Management School (1995).

## 10. Frank Lhoëst

Company Secretary, Member of the Management Board

Frank Lhoëst joined X5 in November 2007, having previously held several positions at Intertrust Group. Frank graduated from Leiden University with a degree in Law.