



RUSSIAN
ECONOMIC
FORUM

6th Annual Russian Economic Forum
The Queen Elizabeth II Conference Centre
London, 2-4 April

PROGRAMME

Venue is The Queen Elizabeth II Conference Centre (unless specified otherwise).

2 APRIL 2003

EVENING REGISTRATION AND WELCOME DRINKS AT INTERCONTINENTAL HOTEL (from 18.00)

One Hamilton Place, Hyde Park Corner, London W1

3 APRIL 2003

08:00 Registration

PLENARY SESSION, FLEMING ROOM

08:50 Opening Remarks from the Chairman

Sir John Egan, President of the Confederation of British Industry (CBI)

09:00 Welcome from **HRH Prince Andrew**, The Duke of York

The UK's Special Representative for International Trade and Investment

09:05 **HE Grigory Karasin**, Ambassador of the Russian Federation to the Court of St. James

09:10 **Ilya Yuzhanov**, Minister for Anti-Monopoly Policy and Entrepreneurship of the Russian Federation

09:20 **Don Cruickshank**, Chairman, London Stock Exchange

09:35 **Roger Munnings**, President/CEO, KPMG Russia/CIS; Chairman, KPMG Global Energy Practice

09:50 **Peter Aven**, President, Alfa Bank

10:05 **Brian Wilson MP**, Minister of State for Energy and Construction of the United Kingdom

10:20 **Anatoly Chubais**, CEO, RAO Unified Energy System of Russia

10:35 Question and Answer Session

COFFEE BREAK (10:50-11:20)

Sponsored by London Stock Exchange

PLENARY SESSION ON CORPORATE RE-STRUCTURING (11:20-12:50) *Sponsored by Sberbank*

- Chair: **Leo O'Neill**, President, Standard and Poors
- **Mikhail Khodorkovsky**, Chairman, Yukos Oil
- **Andrei Kazmin**, Chairman of the Board and CEO, Sberbank
- **Aleksei Mordashov**, Chairman, "Severstal-Group" Holding
- **Alexander Lebedev**, President, National Investment Council (NIC)
- **Andrei Klishas**, CEO, Interros

CEO's of some of Russia's largest companies discuss their efforts to institute greater transparency and better corporate governance, as well as a new 'corporate culture' and vision for middle management and their general workforce, and a new image to the 'outside world.'

LUNCH (12:50-14:00)

Sponsored by Moscow Narodny Bank



FIRST SEGMENT OF AFTERNOON PROGRAMME (14:00-15:30)

<p align="center">“RUSSIA’S PLACE IN ‘THE NEW WORLD ORDER’ ” FLEMING ROOM (3rd floor)</p> <p><i>In cooperation with Eurasia Group</i></p> <ul style="list-style-type: none"> - Chair: Quentin Peel, International Affairs Editor, FT - Boris Nemtsov, Leader, Union of Right Forces Party (SPS) - Andrei Denisov, Deputy Foreign Minister of the Russian Federation - Aleksei Mordashov, Chairman, “Severstal-Group” Holding - James Rubin, Visiting Professor, London School of Economics - Guy de Selliers, Advisor, EU-Russia Energy Dialogue, Director, Norilsk Nickel, Wimm Ball Dann - Ian Bremmer, President, Eurasia Group <p><i>Russia's ongoing political realignment with the West; nature of the Kremlin's influence on the war in the Gulf and potential impact on future interaction with the West; influence of energy supply and security on Russia's foreign relations; economics of Russia's relationship with WTO, EU and other multi-lateral organisations.</i></p>	<p align="center">“TELECOMMUNICATIONS” MOUNTBATTEN ROOM (6th floor)</p> <p><i>Sponsored by Svyazinvest</i></p> <ul style="list-style-type: none"> - Chair: Vadim Belov, Deputy Director General, Svyazinvest - Dmitri Milovantsev, Deputy Minister of Communications of the Russian Federation - Vasily Sidorov, Vice President, Sistema JSFC - Vladimir Gorbachev, General Director, South Telecom Company - Aleksei Yakovitsky, Chief Telecommunications Analyst, United Financial Group - Sergei Stefanovich, Vice President of Development, Golden Telecom - Mikhail Petrov, General Director, Nizhny Novgorod Cellular Communications - Andrei Shlyapnikov, General Director, RTComm.ru <p><i>General review of market landscape; investment prospects.</i></p>
<p align="center">“FOREIGN INVESTMENT IN RUSSIA” ELIZABETH WINDSOR ROOM (5th floor)</p> <p><i>Sponsored by Power Machines Group</i></p> <ul style="list-style-type: none"> - Chair: Igor Yurgens, Vice President, Russian Union of Industrialists and Entrepreneurs - Irene Commeau, Executive Director, EBC - Elena Berezantseva, Executive Director, St Petersburg Chapter, American Chamber of Commerce in Russia - Andrei Klishas, CEO, Interros - Evgeny Yakovlev, General Director, Power Machines Group - William Browder, CEO, Hermitage Capital Management - Max Gutbrod, Deputy Chairman of the Board, German Business Association - Igor Souvorov, Chairman, Moscow Narodny Bank - Nikolai Kosov, First Deputy CEO, Vnesheconombank - Hubert Pandza, Business Group Director, EBRD <p><i>Aspirations and concerns of foreign investors.</i></p>	<p align="center">“MODERNISING RUSSIA” (To be webcast live) WESTMINSTER ROOM (4th floor)</p> <p><i>Sponsored by National Investment Council (NIC)</i></p> <ul style="list-style-type: none"> - Chair: Alexander Lebedev, President, NIC - Alexander Braverman, First Deputy Minister, Ministry of Property Relations of the Russian Federation - Mikhail Kopeikin, Head, Economics and Property Management Department, Government of the Russian Federation - Roger Munnings, President/CEO, KPMG Russia/CIS and Chairman, KPMG Global Energy Practice - Vladimir Kulakov, Governor, Voronezh Region - Igor Potapenko, Chairman of the Board, Razgulyai-UKKROS <p><i>Critical questions determining development of Russian economy today: attracting foreign investment; diversification to lessen dependence on oil prices; financing of necessary reforms; accession to the WTO.</i></p>
<p align="center">“FINANCIAL INSTITUTIONS IN RUSSIA: RESTORING PUBLIC TRUST” ST. JAMES’ SUITE (4th floor)</p> <ul style="list-style-type: none"> - Chair: Peter Koelle, Managing Director, CIS Region, HVB Group - Oleg Vyugin, First Deputy Chairman, Central Bank of the Russian Federation - Vladimir Rashevsky, CEO, MDM Financial Group - Natasha Page, Senior Director, Financial Institutions, Fitch Ratings - Andrei Nikitchenko, President, Sheksna-Gefest Pension Fund - Simon Aubrey-Jones, Executive Director, Willis Ltd <p><i>Exploring the obstacles to building greater public trust in Russian financial institutions; encouraging further domestic investment; pension reform; state of the insurance sector.</i></p>	

COFFEE BREAK (15:30-16:00)

Sponsored by Peter Hambro Mining plc



SECOND SEGMENT OF AFTERNOON PROGRAMME (16:00-17:30)

<p style="text-align: center;">“MEDIA ROUNDTABLE” ELIZABETH WINDSOR ROOM (5th floor)</p> <hr/> <p><i>Sponsored by the FT and The Moscow Times</i></p> <ul style="list-style-type: none">- Chair: Vladimir Pozner, President, Academy of Russian Television- Aleksei Venediktov, Chief Editor, Ekho Moskv- Mikhail Leontiev, Director and Presenter, "Odnako" TV Programme- Yulia Latinina, Presenter, "Yest Mneniye" TV Programme- Bridget Kendall, International Correspondent, BBC TV- Xan Smiley, Europe Editor, The Economist- Chrystia Freeland, Weekend Editor, FT- Andrei Zolotov, Media Reporter, The Moscow Times- Guy Ker, Managing Editor, Channel 4 News <p><i>Comparing coverage of international events, such as the war in the Gulf, in Russian versus Western media; influence of business and government on press and TV in Russia and the West; perceptions of Russia in the Western media and of the West in Russian media.</i></p>	<p style="text-align: center;">“RUSSIAN CORPORATES AND INTERNATIONAL MARKETS: HOW TO PREPARE” FLEMING ROOM (3rd floor)</p> <hr/> <p><i>Sponsored by Baker & McKenzie and Ilim Pulp</i></p> <ul style="list-style-type: none">- Chair: Mitch Gitin, Partner, Baker & McKenzie- Caroline Goodman, Head of International Business Development, London Stock Exchange- Georges Ugeux, Senior Managing Director, International, New York Stock Exchange- Aleksei Buyanov, First Vice President, Sistema JSFC- Mikhail Moshiasvili, CEO, Ilim Pulp Enterprise- Mikhail Tsarev, Head of Corporate Finance, KPMG Russia and CIS <p><i>Preparations that Russian companies need to make before launching IPO's/debt issues on international markets. "Before" and "after" case studies of Russian companies.</i></p>
<p style="text-align: center;">“CONSUMER GOODS AND THE RETAIL SECTOR” MOUNTBATTEN ROOM (6th floor)</p> <hr/> <ul style="list-style-type: none">- Chair: Lucas Wilson, Managing Director, UBS Warburg Russia- Sir Rocco Forte, Chairman, Rocco Forte Hotels- Artem Bektemirov, CEO, 36.6- Hans Jochum Horn, Managing Partner, Ernst and Young CIS- Igor Babaev, President & CEO, Cherkizovsky Agro-Industrial Group- Alexander Udalov, Chairman, UMACO <p><i>Growing brand recognition and increasing market share of domestic producers of consumer goods; success of both Russian and international retailers as major feature of Russia's economic recovery; prospects for future growth.</i></p>	<p style="text-align: center;">“THE RUSSIAN GOLD SECTOR: A NEW KLONDIKE?” WESTMINSTER ROOM (4th floor)</p> <hr/> <p><i>Sponsored by Peter Hambro Mining plc</i></p> <ul style="list-style-type: none">- Chair: Peter Hambro, Chairman and Chief Executive, Peter Hambro Mining plc- Ivan Kulakov, Managing Director, Highland Gold- Nikolai Leskov, General Director, NBL Zoloto- Mike Armitage, Director, SRK Consulting- John McGarrity, Senior Editor, Platts Metals- Merlin Marr-Johnson, Precious Metals Analyst, HSBC Bank <p><i>Myths and realities of gold mining sector and the real potential; accurate evaluation and development of deposits by Western-Russian teams: "miracles and obstacles"; floatation / IPO's of Russian mines in the West; perspectives of gold mining industry in Russia – what does the future hold?</i></p>

GALA RECEPTION AT LANCASTER HOUSE (18:30)

The Stable Yard, St. James', London SW1A

Guest of Honour: HRH Prince Andrew, The Duke of York / Sponsored by National Investment Council

Located on the Mall directly opposite Buckingham Palace, Lancaster House is one of the finest town houses in London. This magnificent palace is reserved exclusively for senior Government and Royal functions, and is not open to the general public.



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PLENARY SESSION, FLEMING ROOM

- 08:50 Opening Remarks from the Chairman
Sir Roderic Lyne KBE CMG, Her Majesty's Ambassador to the Russian Federation
- 09:05 **Alderman Gavyn Arthur**, The Rt Hon The Lord Mayor of the City of London
- 09:15 **Igor Kostikov**, Chairman, Federal Commission for the Securities Market of the Russian Federation
- 09:30 **Jean Lemierre**, President, EBRD
- 09:45 **Andrei Kostin**, Chairman, Vneshtorgbank
- 10:00 **Boris Fyodorov**, Honorary Chairman, United Financial Group; Board Member, OAO Gazprom
- 10:15 **Boris Nemtsov**, Leader, Union of Right Forces Party (SIS)
- 10:30 Question and Answer Session

COFFEE BREAK (10:45-11:15) *Sponsored by Northgas*

PLENARY SESSION ON OIL AND GAS SUPPLY, SECURITY AND INVESTMENT (11:15-12:45)

- Chair: **Roger Munnings**, President/CEO, KPMG Russia/CIS; Chairman, KPMG Global Energy Practice
- **Dr. Burckhard Bergmann**, Chairman, Ruhrgas
- **Victor Vekselberg**, Chairman of the Management Board, Tyumen Oil Company / Chairman of Board of Directors, SUAL Holding
- **Bob Dudley**, Group Vice President, BP
- **Stephen O'Sullivan**, Head of Research, United Financial Group

Reliable oil and gas supply is critical to international stability and security, and Russia's enormous resources make it a vital partner for the West. This session will take a close look at the increasingly influential role that Russia's largest private oil companies are playing internationally, the impact of this year's landmark deal between BP and Tyumen Oil Company / realistic prospects for greater foreign investment, and the ongoing re-structuring of the gas sector.

LUNCH (12:45-14:00) *Sponsored by Tyumen Oil Company*



FIRST SEGMENT OF AFTERNOON PROGRAMME (14:00-15:30)

<p>“OIL AND GAS INFRASTRUCTURE DEVELOPMENT” FLEMING ROOM (3rd floor)</p> <p>- Chair: Stephen O’Sullivan, Head of Research, United Financial Group</p> <p>- Christian Cleutin, Coordinator, EU-Russia Energy Dialogue, European Commission</p> <p>- Farkhad Akhmedov, President, Northgas</p> <p>- Valery Otchertsov, Chairman, Management Board, Itera</p> <p><i>This panel will act as a follow-up to the morning plenary session. It will focus mainly on oil and gas infrastructure development and new investment.</i></p>	<p>“DEVELOPMENT OF SMALL AND MEDIUM SIZED BUSINESSES AND ENTREPRENEURSHIP” ELIZABETH WINDSOR ROOM (5th floor)</p> <p><i>Sponsored by Centre-Invest Bank and in cooperation with Russian Managers Association</i></p> <p>- Chair: Dmitry Zelenin, President, Russian Managers Association</p> <p>- Irina Khakamada, Deputy Chairman of the Russian State Parliament (Duma)</p> <p>- Mikhail Kusnirovich, President, Bosco di Ciliegi</p> <p>- Mitchell Strauss, Senior Credit Officer, US Overseas Private Investment Corporation (OPIC)</p> <p>- Maxim Ignatiev, General Director, R-Fitness</p> <p>- Vasily Vysokov, President, Centre-Invest Bank</p> <p>- Victor Sedov, Executive Director, US Russia Centre for Entrepreneurship</p> <p>- Stephen Batstone, Lecturer, SME Management, Warwick University</p> <p><i>If Russia is to develop into a full-fledged modern market economy, it is vital that SME’s make a far greater contribution to the GNP. This session will explore just how hospitable Russian legislation and the general business environment is to their development. Of special interest will be the efforts of Russian and international governmental and quasi-governmental agencies to support growth in this vital sector, highlighted through several case studies, to illustrate both the opportunities and obstacles that exist. We will also ask how globalisation has had its impact on SME development.</i></p>
<p>“RUSSIA’S ACCESSION TO THE WTO” MOUNTBATTEN ROOM (6th floor)</p> <p>- Chair: Gary Campkin, Head, International Group, Confederation of British Industry (CBI)</p> <p>- Igor Yurgens, Vice President, Russian Union of Industrialists and Entrepreneurs</p> <p>- Konstantin Remchukov, Deputy Chairman, Committee for Natural Resources, Russian State Parliament (Duma)</p> <p>- Aleksei Portanski, Director, WTO Information Office, Moscow</p> <p>- Grigory Tomchin, Chairman, Committee for Economic Policy and Entrepreneurship, Russian State Parliament (Duma)</p> <p>- Alexander Ilyinsky, Vice President, Regency Group IM</p> <p><i>Latest on accession process; implications for Russian and Western companies; preparations for protecting Russia’s more vulnerable industries; tariff reductions; restrictions on Russian exports to EU and US; impact on investment and future trade if WTO accession goes ahead.</i></p>	

COFFEE BREAK (15:30-16:00)



SECOND SEGMENT OF AFTERNOON PROGRAMME (16:00-17:30)

<p style="text-align: center;">“SOCIAL ISSUES AND THE ‘SAFETY NET’ ” ELIZABETH WINDSOR ROOM (5th floor)</p> <ul style="list-style-type: none">- Chair: Yuri Dzhibladze, President, Centre for the Development of Democracy and Human Rights- Vasily Shandybin, Deputy, Russian State Parliament (Duma)- Salil Tripathi, Economic Relations Coordinator, Amnesty International- Olga Alekseeva, Director, Charities Aid Foundation, Russia Office- Vartan Marashlyan, DFID, Russia- Jan Dauman, Chairman, Russia Partnership for Action on Corporate Governance and Social Responsibility- Sergey Generalov, Chairman, Russian Investor Protection Association (IPA) <p><i>A close look at the state of Russia’s health, education and social security systems, and other fundamentally important social issues. Will include a discussion of the role of Russia’s larger corporates and international governmental agencies and NGO’s in Russia’s social development, and the mechanisms that exist to counteract the unpredictable impact of free market economics on Russia’s general population.</i></p>	<p style="text-align: center;">“REGIONAL DEVELOPMENT” MOUNTBATTEN ROOM (6th floor)</p> <p>Sponsored by Web-invest Bank</p> <ul style="list-style-type: none">- Chair: Alexey P. Sitnikov, Ph.D., President, "IMAGE-Contact"- Igor Vdovin, Chairman, National Agency of Direct Investments- Viktor Ishaev, Governor, Khabarovsk Region- Alexander Vinokurov, Chairman, Web-invest Bank- Anatoly Artamonov, Governor, Kaluga Region- Egor Borisov, Chairman, Government of Sakha (Yakutiya) <p><i>Russia’s future prosperity critically depends on the economic development of regional centres away from Moscow. This session will include presentations by some of Russia’s most influential regional governors.</i></p>
<p style="text-align: center;">“ELECTRICITY REFORM” FLEMING ROOM (3rd floor)</p> <ul style="list-style-type: none">- Chair: Vyacheslav Sinyugin, Deputy CEO, RAO Unified Energy System of Russia- Arkady Evstafiev, General Director, Mosenergo- Gregory Berezkin, CEO, ESN Group- David Herne, Managing Director, Halcyon Advisers / Member of Supervisory Board of RAO Unified Energy System of Russia- Nikolai Kolesnikov, Senior Banker, EBRD- Artem Bikov, General Director, OAO Ural Energy Management Company <p><i>Discussion of latest developments related to ongoing re-structuring of Russia’s critical electricity sector.</i></p>	

CLOSING DRINKS AT GROSVENOR HOUSE HOTEL (18.30)