

Minister Surfaces on Gazprom List

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The initial list of candidates for Gazprom's board of directors was approved in February — before Medvedev's order was issued — and included Economic Development Minister Elvira Nabiullina and Energy Minister **Vladimir Filonov**

Gazprom listed First Deputy Prime Minister Viktor Zubkov on Wednesday as a candidate for its board of directors to be elected later this month, despite the Oct. 1 deadline set by President Dmitry Medvedev for government ministers to vacate seats on the boards of state companies.

The gas monopoly will hold an extraordinary shareholders meeting on June 30, which will decide the makeup of the board of directors, the company said on its web site.

The extraordinary shareholders meeting is a necessary step to fulfill the president's order and bring in independent directors, the gas giant said.

The details of Medvedev's order, which he issued at the end of March, require government ministers to leave the boards of state companies operating in sectors they oversee by July 1.

For companies not operating in the realm of their portfolio, senior state officials have to be replaced by Oct. 1.

The move is part of the Kremlin's effort to facilitate competitiveness and improve the country's investment climate.

However, Zubkov's name is on the list of 12 candidates to be elected to the 11 seats of Gazprom's board of directors.

Among other names published on the company's web site are Gazprom chairman Alexei Miller, Gazprombank chairman Andrei Akimov and Kazakhstan President Nursultan Nazarbayev's son-in-law Timur Kulibayev, who chairs Kazakhstan's oil and gas giant KazMunaiGaz.

Gazprom's extraordinary shareholders meeting will follow the general shareholders meeting also scheduled for June 30.

If Zubkov, who currently chairs the board, is re-elected, Gazprom apparently will have to hold another extraordinary shareholders meeting before the October deadline in order to fulfill Medvedev's order.

Analysts said Zubkov was likely to remain on the company's board of directors after the Oct. 1 deadline because it would be hard to find a person to replace him.

"There's a chance that he'll stay," said Tatyana Stanovaya, a France-based political scientist with the Center for Political Technologies.

Replacing Zubkov with an independent director poses certain risks for Gazprom, which not only fulfills economic functions but also participates in important political projects, she said by telephone.

According to Stanovaya, Zubkov as board chairman plays a purely political role, having replaced Dmitry Medvedev, who ran for president in 2008.

Zubkov is acceptable to both Prime Minister Vladimir Putin and Medvedev, and at the same time not too close to either of them, Stanovaya said.

Alexei Mukhin, head of the Center for Political Information think tank, said he wouldn't be surprised if Zubkov were re-elected to the Gazprom board, following the example of First Deputy Prime Minister Igor Shuvalov, who was elected board chairman of the All-Russia Exhibition Center last month.

The Kremlin could have reconsidered its position on withdrawing officials from the boards of directors because the measure is likely to affect the companies' financial performance negatively, Mukhin said.

"Senior officials on the board of directors help lobby the companies' interests and increase the company's stability. So the president's proposal, which initially seemed market-oriented, apparently results in certain financial losses for the companies now," he told The Moscow Times.

Gazprom declined to comment on the issue Wednesday, as did Kremlin spokesman Alexei Pavlov.

Putin's spokesman Dmitry Peskov confirmed that Zubkov must leave the board by Oct. 1 but declined to comment on the fact that his name is on the list of board candidates.

The initial list of candidates for Gazprom's board of directors was approved in February — before Medvedev's order was issued — and included Economic Development Minister Elvira Nabiullina and Energy Minister Sergei Shmatko.

Former German Chancellor Gerhard Schröder was a possible candidate for the Gazprom board, Vedomosti reported late last month.

According to the Kremlin, Zubkov, who oversees agriculture, will also have to leave the boards of Rosselkhozbank, alcohol producer Rosspirtprom and Rosagrolizing, which leases out agricultural equipment.

Meanwhile, United Russia proposed its party members as candidacies to chair the boards at four state-owned companies, including the Federal Grid Company, MRSK Holding, Inter RAO and RusHydro, instead of Shmatko and Deputy Prime Minister Igor Sechin.

United Russia said Tuesday that the head of its State Duma faction, Speaker Boris Gryzlov, had sent a letter with the proposal to party leader Putin.

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