Skolkovo
Institute of Science
and Technology

Board of Trustees report

'21
'26

Skoltech

Content

03 1. General

04 2. Members of the Board of Trustees

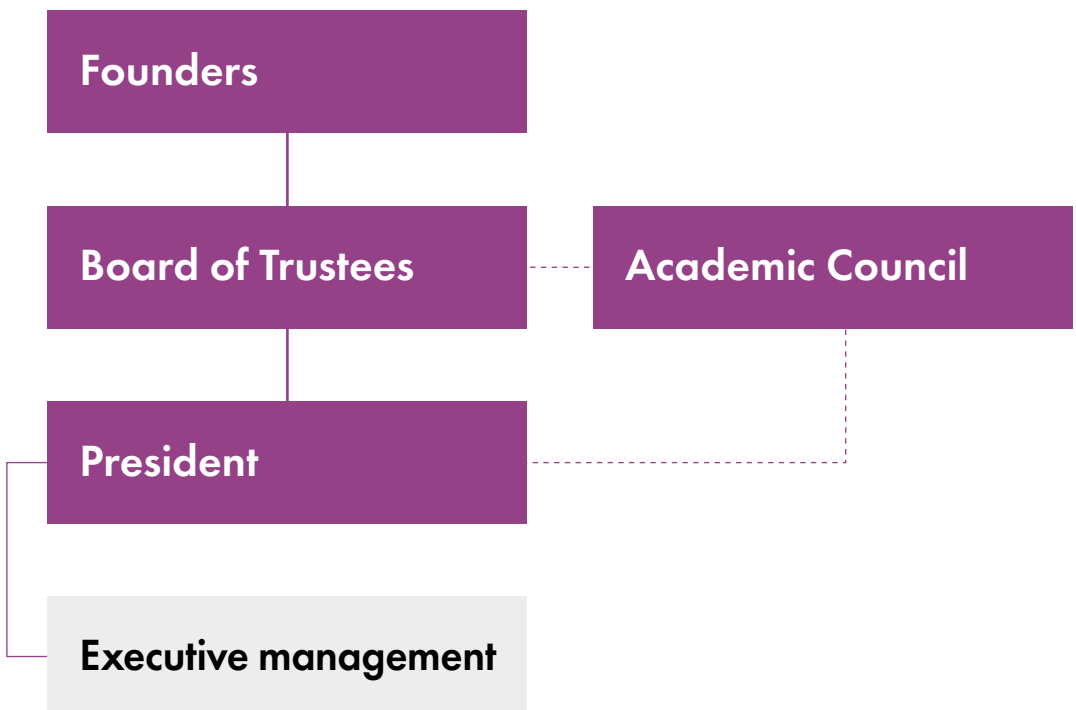
08 3. Executive secretary

09 4. Results

1. General

The governance system of the Skolkovo Institute of Science and Technology is structured in accordance with the legislation of the Russian Federation, as well as accounting advanced national and international practices of the corporate governance.

In the structure of the governance bodies, the Board provides general guidance on Skoltech activities which aim at achieving the goals defined in the Charter. The Board of Trustees is accountable to the Founders, and in its activities is guided by the Charter, Board Regulations, and select Board decisions.



2. Members of the Board of Trustees

The Board members are appointed by the Founders in accordance with the Charter.

The Board appointed by the Founders on November 3, 2021 was formed based on the principles approved by the Board: (1) up to 15 members representing top research and educational organizations, business and government bodies, (2) a balance of Russian and foreign citizens, 3) continuity with the previous composition. According to the Charter, Skoltech President is a Board member *ex-officio*. The Chairman of the Board is appointed by the Board at the first meeting after the Board composition appointment by the Founders.

The Board appointed on November 3, 2021 included the following members[1]:

Viktor Vekselberg	Chairman of Skoltech Board, member of the Skolkovo Foundation Board of Directors, Chairman of the Board of Directors of Renova Group
Simon Bradley	CEO of Percent-Edge
Alexander Vedyakhin	First Deputy Chairman of the Management Board of Sberbank
Pekka Viljakainen	Advisor to the Chairman of the Board of Directors, Skolkovo Foundation
Alexander Galitsky	co-founder and managing partner of Almaz Capital
Arkady Dvorkovich	Chairman of the Skolkovo Foundation
Edward Crawley	Skoltech Founding President
Alexander Kuleshov	Skoltech President
Richard Lester	Associate Provost at the MIT
Irina Okladnikova	Deputy Minister of Finance of the Russian Federation
Anastasia Rakova	Deputy Mayor of Moscow
Johann Füller	Founder and CEO of HYVE AG, Chair for Innovation and Entrepreneurship at Innsbruck University
Oleg Kharkhordin	Director of the Center "Res Publica", European University at St. Petersburg
Tony F. Chan	President of King Abdullah University of Science and Technology
Svetlana Yachevskaya	Deputy Chairperson – Member of the Board, VEB.RF

[1] Positions are indicated as of the date of the appointment.

In 2022, eight members left the Board on their own initiative. To ensure stability of the governance system, a rotation was made under the leadership of Viktor Vekselberg: several new members were appointed by the Founders. New members included representatives of top Russian universities, VEB.RF, and governmental bodies.

In April 20216, Igor Shuvalov, Chairman of VEB.RF, was appointed to the Board, and by the Board decision became the Board Chairman. Viktor Vekselberg became the Deputy Chairman.

The Board composition as of the date of the present report release included the following members:



Igor Shuvalov
Chairman, Chairman of VEB.RF



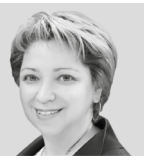
Viktor Vekselberg
Deputy Chairman, member of the Board of Directors of the Skolkovo Foundation, Chairman of the Board of Directors of the Renova Group of Companies



Simon Bradley
Founder and CEO of Percent-Edge, Member of the Advisory Board of Synergy Worldwide



Tony F. Chan
Member of the Board of Trustees of the American University of Sharjah



Yulia Gorbunova
President of Skoltech



Igor Drozdov
Deputy Chairman – Member of the Management Board, VEB.RF



Bulat Khabriev
Managing Investment Director, VEB.RF



Dmitry Livanov
Rector of the Moscow Institute of Physics and Technology



Irina Okladnikova
First Deputy Minister of Finance of the Russian Federation



Dmitry Peskov
Chairman of the NTI Fund, Special Representative of the President of the Russian Federation for Digital and Technological Development



Anastasia Rakova
Deputy Mayor of Moscow Government



Denis Sekirinsky
Deputy Minister of Science and Higher Education of the Russian Federation



Vladimir Vasiliev
Rector of the ITMO University



Alexander Vedyakhin
First Deputy Chairman of the Management Board of Sberbank

3. Executive secretary

According to the Board Regulations, the Executive Secretary is appointed by the Board Chairman based on the recommendation of Skoltech President from among Skoltech employees.

During the five years, functions of the Executive Secretary of the Board were conducted by Senior Vice President for Development Alexander Safonov. In this role Alexander addressed a wide scope of tasks ensuring effective organization of Board activities, interaction with Board members, monitoring compliance with the procedures, and introducing procedural aspects to new members.

To ensure a high quality of materials, by the initiative of the Executive Secretary a procedure for preparing documents for the Board review was designed and implemented. It regulates initiation of agenda, requirements for the scope of materials and a process of approval before submission to the Board.

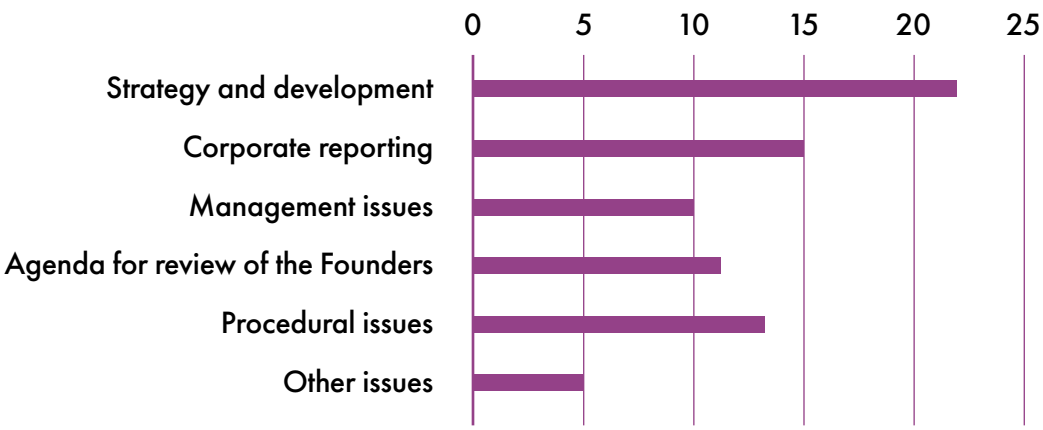
4. Results

In total, the Board held 25 meetings, 13 meetings were held in person.
The absentee voting was made on the agenda which does not require discussion.

	2021[2]	2022	2023	2024	2025	2026
Meetings in person	1	1	3	1	3	4
Absentee voting	0	3	0	2	5	2

76 resolutions were adopted, the majority of decisions covered Skoltech strategy and development agenda.

Board resolutions 2021–2026



[2] Date the current Board took office – November 21, 2021.

4.1. Strategy and development

In the reporting period, the Board monitored implementation of Skoltech Strategy 2021–2025, also reviewing priorities and functional strategies.

In particular, recommendations were made on the outreach and recruitment of international students, human capital policy, approaches to international activities.

Each year, within the process for the Strategy update, the Board approved adjustments in the programs and KPIs (both composition and methodology). Comments and suggestions were shared on assessment of the centers, a target balance between science and contracted research, as well as a baccalaureate.

In 2025, the Board was actively involved in Strategy 2030 development, conducted in several steps from January till November. At the first stage, the key issues to be addressed by the Strategy were defined with participation of the Chairman Viktor Vekselberg. In March, the Board reviewed the Strategy concept including the overall goal-setting, programs composition, and implementation scenarios. The Board commented on Skoltech model and its distinctive features, emphasizing Skoltech role in development of the national economy. It was also proposed to clarify directions of cooperation with the Skolkovo Foundation, advance research results to the market, as well as set KPIs which will reflect economic impact of technology implementation. The target educational model was also on the agenda, taking into account future transformation of the national educational system and Skoltech plans on baccalaureate. Strategy 2030 was approved on November 10, 2025.

In July 2026, the President Yulia Gorbunova presented Strategy first results outlining priorities in the strategic programs. The Board proposed to update the scholarship policy, present a plan for baccalaureate, as well as propose indicators to benchmark Skoltech with other universities, including KPIs for admission campaigns. In discussing the R&D portfolio, a significant difference in funding across different fields was noted by the Board.

As for financial planning, the Board annually approved Skoltech Financial plan. The main comments concerned profitability of the Endowment, carry-over balances from Skolkovo grant, the scholarship budget, and the budget for construction.

4.2. Corporate reporting

To monitor Strategy implementation, the Board reviewed the interim reports of the President and executive management making recommendations on main directions.

According to the Charter, the Board approved Skoltech annual reports, including results on KPIs and execution of the Financial plan. The main comments concerned the policy for investing income from the Endowment and Skoltech overall financing, taking into account reduction of the federal subsidy. Also, the Board approved annual accounting statements.



4.3. Management issues

In accordance with the Charter, the Academic Council is appointed by the Board. In 2021–2026, the Board appointed the Council twice: for the period of 2022–2025 and for 2025–2028. In addition, the Board made decisions on appointing several new members in December 2025.

Among the issues that have a significant impact on managing Skoltech, in 2022 the Board reviewed the report on the transition to a new payment system and implementation of the human capital program.

In 2025, the Board supported the President's initiative to launch Zhores Alferov Award in memory of the outstanding scientist, Nobel Prize laureate, and the first Chairman of Skolkovo Scientific Council, granting the Academic Council the authority to make decisions on the Award.

In 2025–2026, the Board was involved in the process of selecting candidates for the position of the President. The issues on the agenda included approval the Procedure for selecting candidate(s), recommendations to the Founders on appointment of Senior Vice President for Development Alexander Safonov as the Interim President, and recommendations on the candidacy of Yulia Gorbunova for appointing to the position of the President.

4.4. Issues for review by the Founders

The issues preliminary reviewed by the Board and further submitted to the Founders included amendments to the Charter, establishment of new companies with Skoltech participation, and Skoltech plans to join associations, including the University Consortium of Big Data Researchers, the National Committee for Promoting Economic Cooperation with Latin American Countries, and the Association 'National Association of Technical Customers and Other Organizations in the Field of Engineering and Construction Management'.

Within the scope of the authority, the Board recommended the Founders to appoint the LLC 'Financial and Accounting Consultants' as the auditor for 2024–2026.

It was also recommended to include the Skolkovo Foundation in the General Meeting of Founders, taking into account the joint strategy of the Skolkovo Foundation and Skoltech, and discussion of the issue at the Skolkovo Foundation's Board of Directors[3].

[3] Skoltech Founders did not make the decision.

4.5. Procedural issues

In January 2025, the Board established the Rotation Committee with authorities to prepare proposals for the President's appointment, including review of candidates, as well as authority to recommend on the executive management (number of staff, authorities, candidates, appointment recommendations) if this issue is submitted to the Board by the President. The Committee is chaired by Viktor Vekselberg. The relevant amendments were made to the Board Regulations.

In April 2026, the role of the Deputy Chairman of the Board of Trustees was introduced, and Viktor Vekselberg was appointed to this position. The authorities of the Deputy Chairman are defined in the Charter. Additionally, amendments were drafted to the Board Regulations and reviewed at the meeting on July 27, 2026. The Regulations are planned for the approval by the end of the year.





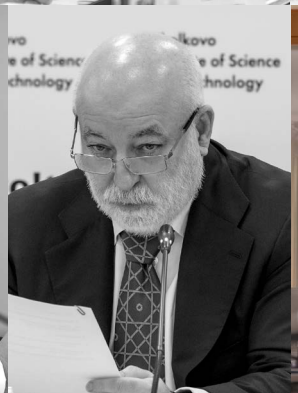





Skolkovo
Institute of Science and Technology


ALEKSANDER SAFONOV
DENIS SEKIRINSKY


DENIS SEKIRINSKY








ШУВАЛОВ
Игорь Иванович




Собрания органов управления
Meetings of governance bodies












Skoltech
DENIS SEKIRINSKY
VIKTOR VEKSELBERG







Skolkovo Institute of Science
and Technology
Bolshoy Boulevard 30, bld. 1
Moscow, Russia 121205
Tel.: +7 (495) 280 14 81
skoltech.ru

The report was prepared
as of October 1, 2026.
Skoltech reserves the right
to alter or amend the material
contained in this report.