

AGENDA

5th Russian PPP Week Infrastructure Congress

<u>Tuesday, 24 April 2018</u> Day 1	
9:00 – 10:00	Registration, morning coffee
10:00 – 11:00	<u>Presentation Session</u> Regional PPP Presented by Top Officials: Best Management Practices, Rating Achievements, Promising Projects
11:00 – 12:00	<u>Foresight Session</u> Is the PPP Market Ready to Go Digital?
10:00 – 12:00	<u>International Agenda</u> Foreign Players in Russia's PPP Market: Making Them Interested, Making Them Stay
12:00 – 12:30	Coffee break
12:30 – 14:00	<u>Plenary Discussion</u> Spatial Development 2024: Infrastructure Defines Economic Growth
14:00 – 15:30	Pressscrums / signing of agreements / coffee break
15:30 – 17:30	<u>Panel Discussion</u> Capital Market: Obstacles to Infrastructure Investments
	<u>Legal Debates</u> Revolutionary Changes in PPP Legislation: Stronger Competition of PPP models and Loosening of Restraints
	<u>Project Lab</u> Standardised Solutions in Priority Areas of the Social Sphere: Schools and Kindergartens, Clinics, Homes for the Elderly
17:30 – 19:30	Cocktails

<u>Wednesday, 25 April 2018</u>	
Day 2	
9:00 – 10:00	Registration, morning coffee
10:00 – 12:00	<u>Strategic Panel</u> Transport Infrastructure: Proactive Course
	<u>Strategic Session</u> PPP Filter: Substantiating the Need for an Infrastructure Project and Choosing an Effective Method for Its Implementation
	<u>Open Discussion</u> Practices of Commercial Courts, Federal Anti-Monopoly Service and the Prosecution: How to Achieve Uniform Decisions regarding Concessions
12:00 – 12:30	<u>Coffee break</u>
12:30 – 14:30	<u>Searching for an Answer</u> Financial and Non-Financial Measures of Regional PPP Support
	<u>Strategic Session</u> Investments in the Urban Environment: Modern Communal and Housing Services, Urban Amenities and Accessible Transportation
	<u>Panel Discussion</u> New Ways to Attract Investments into Railway Infrastructure: From World Experience to Russian Realities
14:30 – 15:30	<u>Coffee break</u>
15:30 – 17:30	<u>Open Discussion</u> Investments in Solid Communal Waste Treatment: Long-Awaited Answers
	<u>Roundtable</u> PPP in the industrial sphere. New approaches to creation and modernization of industrial infrastructure
	<u>Expert Session</u> Risk Management and Management of PPP Projects: Russian and Foreign Experience
17:30 – 18:30	<u>Open Meeting</u> New Approach to Creation of Regional Ratings in 2018-2020

<u>Thursday, 26 April 2018</u>	
Day 3	
9:00 – 10:00	Registration, morning coffee
10:00 – 12:00	<u>Panel Discussion</u> Social Infrastructure Development: From Needs Assessment to a New Quality of Life
	<u>Discussion</u> PPP in IT: Boundaries of the Unknown
	<u>Public Meeting</u> Agricultural Infrastructure: Roadmap for Public Investments
12:00 – 12:30	Coffee break
12:30 – 14:30	<u>Roadshow</u> Promising PPP Projects of 2018
	<u>Project Lab</u> Searching for the Ideal Risk Allocation in PPP Healthcare Projects
	<u>Open Discussion</u> New Cultural and Tourist Spaces within Cities and Beyond: Where to Find and How to Attract Resources
14:30 – 15:30	Coffee break
15:30 – 17:30	<u>Open Discussion</u> Main Conclusions and Suggestions Resulting from the Russian PPP Week

AGENDA

5th Russian PPP Week Infrastructure Congress

Tuesday, 24 April 2018

Day 1

9:00 – 10:00	Registration, morning coffee
10:00 – 11:00	<p><u>Presentation Session</u></p> <p>Regional PPP Presented by Top Officials: Best Management Practices, Rating Achievements, Promising Projects</p> <p>Russian PPP Week traditionally begins with the announcement of the Regional Ratings for PPP Development. The rating is a complex indicator of the effectiveness of Russia's regions in ensuring infrastructural development through public-private partnerships.</p> <p>What obstacles do regions overcome on their way from forming the enabling legislative and institutional PPP environment to successfully launching projects? Whether goal-setting and sectoral prioritisation, formation of a qualified project team or provision of effective cooperation between different institutions, representatives of various regions will explain how to create a system which allows the effective management of the PPP sphere in general and all projects in particular, and will also share their experience of elaborating regional infrastructural plans and support measures for infrastructure investors, systemic staff training, creation of specialised information resources and other aspects of successful project initiation.</p> <p><u>Panellists:</u></p> <p>Irina Babyuk, Chair of St. Petersburg Investment Committee</p> <p>Denis Butsayev, Deputy Chair of the Moscow Region Government and Minister of Investment and Innovation for the Moscow Region</p> <p>Evgeniy Guriev, Deputy Prime Minister of the Republic of Bashkortostan – Minister of Land and Property of the Republic of Bashkortostan</p> <p>Alexander Kobenko, Acting Deputy Governor – Minister of Economic Development, Investments and Trade of the Samara Region</p> <p>Dmitry Presnov, First Deputy Head of the Moscow Department for Economic Policy and Development</p>
11:00 – 12:00	<u>Foresight Session</u>

	Is the PPP Market Ready to Go Digital? <i>Presentation of a digital platform</i>
10:00 – 12:00	<p>International Agenda</p> <p>Foreign Players in Russia's PPP Market: Making Them Interested, Making Them Stay</p> <p>It is a priority of infrastructure policy in many countries to attract foreign players to the national infrastructure markets. In recent years, such programmes have been launched in Argentina, Mexico and India, as well as in a number of major South-East Asian and African economies. Certain states – e.g. Bangladesh – have gone even further and developed their infrastructure through special bilateral agreements, granting foreign companies from certain jurisdictions priority access to infrastructure projects. Various research projects and surveys show that the interest in infrastructure investments is also steadily growing among investors themselves. Moreover, the governments of certain countries – the UK and Japan in particular – actively support “infrastructure export” at the state level.</p> <p>Having significant infrastructure needs, Russia, however, has utilised the potential offered by foreign players only modestly. Whereas the short-term demand for capital investment may be satisfied with internal resources, broader participation of foreign companies could provide real momentum to the development of the internal PPP market competition-wise and competency-wise.</p> <p>Does the Russian infrastructure market really require more foreign players? What barriers do foreign players encounter when entering the Russian market? What should be done in order to create a favourable environment for foreign infrastructure investors, construction and operating companies?</p> <p><u>Moderator:</u> Robert Vartevanian, Partner, Head of M&A, Deal Advisory, KPMG in Russia</p> <p><u>Panellists:</u> A. Oguz Sagiroglu, Chief Financial Officer, Makyol Grigory Butrin, Russia Area Director, Asian Infrastructure Investment Bank Daniel Benitez, Senior Economist, World Bank Murat Sogancioglu, Member of the Executive Committees of IC Ictas Construction, ICA and IC Holding Infrastructure Investments Igor Poberezhnyuk, Director for Project Development, Vinci Concessions Olga Revzina, Partner, Herbert Smith Freehills Hafiz Salikhov, Vice Chair, Bureau of Specialists on Public-Private Partnerships in the UNECE, Representative of the Russian Federation</p>

	<p>Ilya Sedov, Senior Vice President, Russian Direct Investment Fund (RDIF) Rustam Temirgaliev, Chief Executive Officer, Far East Development Fund Maria Yarmalchuk, First Deputy Head of the Department of Foreign Affairs and International Cooperation Department at JSC Russian Railways</p>
12:00 – 12:30	Coffee break
12:30 – 14:00	<p><u>Plenary Discussion</u> Spatial Development 2024: Infrastructure Defines Economic Growth</p> <p><u>Discussion Topics:</u></p> <ul style="list-style-type: none"> ➤ Infrastructure priorities outlined by the President of the Russian Federation ➤ Ensuring balanced spatial development ➤ Problems of forming an “infrastructure map” and assessing the resources for its implementation ➤ Formation of regional transportation systems ➤ New quality of life and urban agglomerations: the image of the future ➤ Current challenges: what infrastructure is going to be digitised? ➤ The goal of partnership with the private sector in infrastructure: substituting for government financing or attracting competences? ➤ PPP as an alternative to privatisation. <p><u>Panellists:</u> Dmitry Azarov, Acting Governor of the Samara Region Mikhail Chahin, Senior Managing Director of Sberbank Albert Eganyan, Chair of the Board of Directors, InfraONE Gerard Lopez Fojaca, Chair of the Board, RISE Capital Sergei Kelbakh, Chair of the Board, Russian Highways Maxim Oreshkin, Minister of Economic Development of the Russian Federation Pavel Seleznev, Chair, National Centre for Public-Private Partnership Maxim Sokolov, Minister of Transport of the Russian Federation Rustem Khamitov, Head of the Republic of Bashkortostan Andrey Chibis, Deputy Minister of Construction, Housing, and Utilities of the Russian Federation</p>

14:00 – 15:30	Pressscrum / signing of agreements / coffee break
15:30 – 17:30	<p><u>Panel Discussion</u></p> <p>Capital Market: Obstaclesto Infrastructure Investments</p> <p>While the budget deficit of Russia's regions is increasing, and direct federal co-financing of regional expenditures is being cut, the regional authorities continue to conclude PPP contracts. Moreover, the sectoral spectrum of PPP application is gradually expanding, now including such spheres as energy, IT, railway and port infrastructure.</p> <p>According to experts' estimations, the overall volume of investments in PPP projects at the beginning of 2018 levelled at around 2.7 trillion rubles, with 1.8 trillion committed by private investors. At the same time, while in a number of developing countries the total volume of investments involved in active PPP agreements may constitute up to 10-18% of the current GDP, in Russia it does not exceed 3%.</p> <p>The increasing number of planned projects and the growing spectrum of PPP applications require the improvement of regulations in the financial and banking spheres and their liberalisation for infrastructure projects. For example, weaker regulation of the redemption of infrastructure bonds by private pension funds and insurance organisations could attract new pension funds into these projects and open up the market for insurance businesses. In addition, changing the rules for fund reservation in the banking sector could attract private banks into infrastructure projects.</p> <p>Financial support measures, actively discussed within the framework of the "infrastructure mortgage" programme, could also help in finding investors for PPP projects.</p> <p>How has the infrastructure investments market changed over the past year? What is the effect of the decreasing key interest rate on financing costs in PPP projects? What kinds of support do investors most expect from the state?</p> <p>Moderator:</p> <p>Pavel Brusser, Head of Infrastructure Projects and PPP Department, Gazprombank</p> <p>Panellists:</p> <p>Timur Abdullahanov, Managing Director, Head of Transport and Infrastructure Department of the Eurasian Development Bank</p>

	<p>Denis Anisimov, Deputy General Director, AVTOBAN Road-Building Company JSC</p> <p>Sergei Belyakov, President, Association of Non-State Pension Funds (ANPF)</p> <p>Daniil Zavyalov, Executive Director, InfraONE</p> <p>Pavel Kurzaev, President, Russian Utilities Systems JSC</p> <p>Oleg Pankratov, Global Head of Infrastructure Capital and Project Finance, VTB Capital</p> <p>Konstantin Pesockij, Managing Director, Sberbank CIB</p> <p>Yury Sizov, First Deputy Director General, Leader Asset Management</p> <p>Igor Snegurov, Chair of the Board of Directors, VIS Group</p> <p>Dmitry Tvardovskij, Acting General Director, The Federal Center for Project Finance (FCPF)</p> <p>Igor Urgens, Chair of the Board of the Institute of Contemporary Development foundation</p>
15:30 – 17:30	<p><u>Legal Debates</u></p> <p>Revolutionary Changes in PPP Legislation: Stronger Competition of PPP models and Loosening of Restraints</p> <p>In 2017, while attending the St. Petersburg International Economic Forum, the President of the Russian Federation instructed the Government to create a mechanism of “infrastructure mortgages” – a set of measures aimed at stimulating the influx of private investments into infrastructure development. A roadmap for infrastructure mortgages was adopted by the Russian Government on 12 March this year. It is based on such strategic issues as the elaboration of a long-term infrastructure plan, the formation of a priority projects list, the introduction of new financing mechanisms, and the establishment of a governmental commission on PPP issues. It also incorporates smaller “tactical” tasks aimed at long-awaited amendments to the existing rules of the game.</p> <p>In particular, the Ministry of Economic Development is now vested with official powers to elaborate state policy and legal regulations for this sphere, while concession and PPP agreements now allow the concession grantor to be represented by multiple entities. Other equally important measures include provisions for the restitution of losses of private investors within unsolicited proposals, and a clear definition of the term “concession grantor payment”, which caused a considerable number of disputes last year.</p>

	<p>What do the market players think of the proposed improvements? Are the planned measures sufficient? What legislative bottlenecks require the special attention of the regulator?</p> <p>Moderator: Fedor Teselkin, Senior Associate, Global transactions, Freshfields Bruckhaus Deringer</p> <p>Panellists: Elena Bardasheva, Deputy Head of Infrastructure Projects and PPP Department, Gazprombank Irina Dolgih, Senior Associate, VEGAS LEX Natalia Diatlova, Partner, Maxima Legal Yana Ivanova, Senior Associate, Herbert Smith Freehills Denis Kachkin, Managing Partner, Head of Infrastructure and PPP Practice, Kachkin& Partners Vladimir Kilinkarov, Head of PPP practice, Denton Russia Alexander Smekalin, Chairman of the Government of Ulyanovsk Region Ekaterina Sorokovaya, Head of Department of Finance and Banking Activity and Investment Development, Ministry of Economic Development of the Russian Federation Yury Tuktarov, Partner, LECAP</p>
15:30 – 17:30	<p><u>Project Lab</u></p> <p>Standardised Solutions in Priority Areas of the Social Sphere: Schools and Kindergartens, Clinics, Homes for the Elderly</p> <p>This February, Sberbank of Russia and the Administration of the Khanty-Mansi Autonomous Circuit – Yugra signed an agreement on the joint implementation of PPP projects in the sphere of education, in particular with the application of Sberbank's standardised solutions. The model solution for financing concession agreements aimed at the construction and operation of schools with the provision of additional paid services is the bank's second standardised product, following the solution developed for the communal sector. In its turn, Vnesheconombank is working on a model solution for the implementation of PPP projects aimed at the construction of homes for the elderly.</p> <p>The unification and classification of PPP projects is an international trend that allows a significant share of resources to be saved during the preparatory stage.</p>

This is especially important for projects in the social sphere (schools and kindergartens, clinics, geriatric centres and other entities providing social services), distinguished by a relatively low capital intensity and low cost efficiency.

Moderator:

Anna Baginskaya, Executive Director, Sberbank

Panellists:

Roman Genkel, Acting Director General of Ugra Development Fund

Ilya Ivanov, Managing Partner, Medical Investment Group (MIG)

Aleksei Mavrin, Chair of the Board of Directors, OPECA social geriatric centre

Konstantin Makarevich, Senior Associate, Hogan Lovells

Oleg Mayorov, Deputy Minister, Head of the Department of Project Management

Sergey Novikov, Minister of Economic Development of the Republic of Bashkortostan

Rumyana Svistunova, Deputy Minister of Investments and Innovations of Moscow Region

Viacheslav Sinugin, Counsel for Chairman, Vnesheconombank

Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership

Kirill Khryanin, Deputy Director of the Department for Infrastructure Development and PPP of the Ministry of Health of the Russian Federation

Wednesday, 25 April 2018

Day 2

9:00 – 10:00	Registration, morning coffee
10:00 – 12:00	<p><u>Strategic Panel</u></p> <p>Transport Infrastructure: Proactive Course</p> <p>Spatial development strategy presupposes a balanced development of all types of infrastructure, at both the federal and regional levels. In its turn, transport infrastructure is the backbone of such development, ensuring more effective overall infrastructure connectivity.</p> <p>Transport projects are the well-established leaders in the PPP market in terms of capital intensity. Although the share of private investments rarely exceeds the volume of government funding, the amount of funds attracted is still quite significant, and recent examples show that the investors' interest is not fading. As such, two unsolicited proposals have been presented in recent months for federal-level projects: the development of the Maritime Transport Hub and creation of a high-speed railway between Yekaterinburg and Chelyabinsk. Financial closure is in sight for the project to construct the final start-up facility of the Central Ring Road in the Moscow Region, with Turkish company Makyol ready to act as an investor. On the Yamal Peninsula, the first concession has been signed for the construction of an airport, whereas previously investors participated in such project on the basis of contracts with investment commitments—with the exception of Pulkovo airport, where regional PPP legislation was applied.</p> <p>What challenges are there for the market players in the near future? Will large-scale initiatives reach the implementation stage? What is the key factor in a private investor deciding whether to join a project? What course will the practice of federal support of regional projects take?</p> <p>Moderator:</p> <p>Albert Eganyan, Chair of the Board of Directors, InfraONE</p> <p>Panellists:</p> <p>A. Oguz Sagiroglu, Chief Financial Officer, Makyol</p> <p>Daniel Benitez, Senior Economist, World Bank</p> <p>Sergei Kelbakh, Chair of the Board, Russian Highways</p> <p>Alexander Misharin, First Vice President, Russian Railways</p>

	<p>Murat Sogancioglu, Member of the Executive Committees of IC Ictas Construction, ICA and IC Holding Infrastructure Investments</p> <p>Maxim Sokolov, Minister of Transport of the Russian Federation</p> <p>Roman Starovoyt, Head of the Federal Road Agency</p> <p>Dmitry Tvardovskij, Acting General Director, The Federal Center for Project Finance (FCPF)</p> <p>Evgeny Trusov, Deputy Head of Infrastructure Capital & Project Finance, VTB Capital</p> <p>Evgeny Chudnovsky, Director General of Joint Stock Management Company Airports of Regions</p>
10:00 – 12:00	<p><u>Strategic Session</u></p> <p>PPP Filter: Substantiating the Need for an Infrastructure Project and Choosing an Effective Method for Its Implementation</p> <p>All PPP projects planned for implementation under Federal Law No. 224 must undergo the procedure of substantiating comparative advantage. The results of this analysis are taken into account in making the decision on implementation and in drafting the agreement. This is one of the key barriers preventing the launch of PPP projects under the new legislation. At the same time, attempts have already been made to introduce amendments to the State Duma, making the assessment of comparative advantage obligatory for concession projects as well. Comparative advantage assessment is a common practice for most foreign countries, and its implementation is feasible in Russia, but only if it develops gradually, from a recommended technique to an obligatory regulation.</p> <p>The roadmap for PPP development in Russia adopted by the Government contains a provision regarding the assessment of the socio-economic effects of PPP projects, as well as introducing a financial audit of all infrastructure projects into the budget process – a sort of PPP filter.</p> <p>New procedures require a single strategy and coordinated actions of the regulator, based on the corresponding practice of PPP project implementation and approved by leading experts and market players.</p> <p>Moderator:</p> <p>Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership</p>

	<p>Panellists:</p> <p>Roman Belousov, Executive Director of "PLATNAJA DOROGA" LLC</p> <p>Alexander Voronuk, Executive Director, Infrastructure Finance Department, VTB Capital</p> <p>Mikhail Dmitriev, President of the New Economic Growth Economic Partnership</p> <p>Alina Zaborovskaya, Partner, Head of the Project Finance and Infrastructure Group in the CIS, EY</p> <p>Aleksander Kizhalo, Project Manager, InfraONE</p> <p>Vladislav Onishchenko, First Deputy Head of the Analytical Center for the Government of the Russian Federation</p> <p>Ivan Potekhin, Deputy Head of Infrastructure Projects and PPP Department, Gazprombank</p> <p>Maria Rozhenko, Associate Professor at National Research University — Higher School of Economics</p> <p>Inna Rykova, director of the Center of Industrial Economics FGBI "Research Institute of Finance" Ministry of Finance of the Russian Federation</p> <p>Stepan Svetankov, Partner, KPMG in Russia and the CIS</p>
10:00 – 12:00	<p><u>Open Discussion</u></p> <p>Practices of Commercial Courts, Federal Anti-Monopoly Service and the Prosecution: How to Achieve Uniform Decisions regarding Concessions</p> <p>Over 400 judicial acts regarding the implementation of concession projects were adopted during the last six months. The overwhelming majority – 328 – pertained to heat and water supply, next were decisions regarding solid household waste treatment (a total of 21), and 19 more were adopted in regard to projects to construct roads and the corresponding infrastructure. The courts also handled cases regarding energy infrastructure and the social sphere. Fifty more decisions regarding concession projects were adopted by the Federal Anti-monopoly Service (FAS Russia), in response to complaints it had received. Entities in the public sphere were also the leading subject matter here.</p> <p>Litigants most often apply to both the courts and FAS Russia in order to invalidate an agreement for the move of a certain project to concession. It is notable that sometimes the positions of the court and service are completely</p>

	<p>different in similar cases. Moreover, courts sometimes adopt opposite decisions in regard to the same project. For example, such conflicts often take place related to qualification requirements for tender participants, e.g. a requirement to have experience of financing or constructing a similar object during the search for a potential partner may be regarded as vital by one authority, while another may think of this as a restrictive business practice. How does one achieve a common approach in the adoption of such decisions? Where is the line between “procurement rules” in PPP and state procurement? Where is it necessary to adopt new legislation, and where will it suffice to address the existing judicial practices in order to solve the problem?</p> <p>Moderator: Denis Kachkin, Managing Partner, Head of Infrastructure and PPP Practice, Kachkin& Partners</p> <p>Panellists: Arina Avdeeva, Expert of the National Centre for Public-Private Partnership Aleksei Demenkov, Senior Consultant, Avtodor-Invest LLC Danil Podshivalov, Division Head, The Committee for Investment of Saint Petersburg Maria Skryabina, Project Director, Infrastructure Projects and PPP Department, Gazprombank Tair Suleymanov, senior associate, Dentons Fedor Teselkin, Senior Associate Global transactions, Freshfields Bruckhaus Deringer Anton Chertov, Director of Regulatory Risk Management and Judicial Practice Analysis Department, Rosvodokanal. Denis Shtirbu, Head of PPP and Infrastructure Practice, VEGAS LEX Tatiana Shtol, Deputy Minister of Economic Development of the Republic of Bashkortostan</p>
12:00 – 12:30	<u>Coffee break</u>
12:30 – 14:30	<p><u>Searching for an Answer</u> Financial and Non-Financial Measures of Regional PPP Support A serious imbalance is evident in Russia between budget capacity and the infrastructure sphere’s powers on the regional level. This results in a situation</p>

where the regional authorities have neither the resources nor the motivation to initiate and implement PPP projects. In this regard, the task of launching new mechanisms to support regional PPP projects – from methodological support and pre-project financing to direct co-financing of capital costs – becomes rather important.

The simultaneous introduction of several new support mechanisms for regions looking for private infrastructure investments is at the forefront of today's agenda: capital grants for projects with the greatest socio-economic effect, the creation of mechanisms aimed at pre-project financing and preferential long-term lending for infrastructure investors, finding instruments for easy access to the best practices and competencies. Mechanisms that allow investors to insure against non-fulfilment of obligations by public partners and provide access to equity leverage for small and medium-sized infrastructure projects are also quite promising.

Moderator:

Dmitry Tvardovskij, Acting General Director, The Federal Center for Project Finance (FCPF)

Panellists:

Victor Afonin, Managing Director, Sberbank CIB

Alexander Butovsky, Deputy General Director for Strategic Business Development, Institute Stroyproekt JSC

Denis Butsayev, Deputy Chair of the Moscow Region Government and Minister of Investment and Innovation for Moscow Region

Alexander Kobenko, Acting Deputy Governor – Minister of Economic Development, Investments and Trade of the Samara Region

Ilya Nesterov, Head of Project Finance and PPP Practice, LiniyaPrava Law Firm

Ivan Potekhin, Deputy Head of Infrastructure Projects and PPP Department, Gazprombank

Dmitriy Pronchatov, Deputy Head of the Federal Road Agency

Ilya Sedov, Senior Vice President, Russian Direct Investment Fund (RDIF)

Sergey Smirnizkiy, Deputy Head, Department of Investment Development and Management of Government Property, Ministry of Sport of the Russian Federation

	<p>Elena Solntseva, Head of Department, Ministry of Construction, Housing, and Utilities of the Russian Federation</p> <p>Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership</p> <p>Yury Tuktarov, Partner, LECAP</p> <p>Dmitry Yalov, Deputy Chair of Economics and Investment of the Government of the Leningrad Region</p>
12:30 – 14:30	<p><u>Strategic Session</u></p> <p>Investments in the Urban Environment: Modern Communal and Housing Services, Urban Amenities and Accessible Transportation</p> <p>A comfortable urban environment means citizens move around the city with minimum time losses, the tap water is clean, and there is accessible infrastructure for sports, entertainment and recreation. In fact, the aggregate of these factors defines whether a person is satisfied with their living conditions or wants to find another place to live.</p> <p>Traditionally, the local authorities were responsible for creating such an infrastructure, but a new trend has recently emerged, with private investors making a move – PPP projects aimed at creating fast-speed trams have been launched or are being worked on in a number of regions, and private investors have joined in with subway construction, the beautification of public spaces and creation of urban parking spaces. Moreover, “Smart City” technologies, including intelligent transportation systems and automated systems for communal service calculations, are making their way into different spheres of the urban infrastructure.</p> <p>Moderator:</p> <p>Aleksander Kondrashov, Director General, Avtodor-Invest LLC</p> <p>Panellists:</p> <p>Dmitry Averov, First Deputy Head of Lipetsk City Administration</p> <p>Feliks Vinokur, President of PC Transport Systems</p> <p>Evgeny Druginin, Senior Legal Adviser, Sberbank CIB</p> <p>Elena Korotkova, Director of Department of Urban Economics, Strelka KB</p> <p>Nadezhda Kostriukova, Project Director of the 'Smart City' Product Office of PJSC. 'Rostelecom'</p>

	<p>Alexei Makrushin, General Director, Association Housing, Utilities and Urban Environment</p> <p>Aisen Nikolaev, Mayor of Yakutsk</p> <p>Ivan Ozhgin, Deputy Head, Shvabe Holding</p> <p>Grigory Teryan, Chairman of the Board of Directors, Russian Utility Systems</p>
12:30 – 14:30	<p><u>Panel Discussion</u></p> <p>New Ways to Attract Investments into Railway Infrastructure: From World Experience to Russian Realities</p> <p>Russian Railways are creating a special structure to manage investments in PPP projects and elaborate new concessions. The experts believe that reallocation of powers for the benefit of this structure may help the company to attract investment into its concessions, and may also speedup the decision-making process in regard to the projects under consideration. For example, talks with potential investors (these now include not only companies from China, but also German and Spanish ones) are now on-going regarding a high-speed railway between Moscow and Kazan. The project has undergone numerous changes since 2009, when it was first mentioned (at that point, a project of a high-speed railway between Moscow and Yekaterinburg was being discussed). While Russian Railways are deliberating where the pilot track will end – in Vladimir or Nizhny Novgorod, a project to construct the Urals High-Speed Track (USM) is about to launch in the Urals region. The new track will allow the travel time between Chelyabinsk and Yekaterinburg to be cut from 5 hours (today's average) to 70 minutes. This January, the "USM" Economic Partnership (founded by the Ministry of Property of the Chelyabinsk Region, Development Corporation of the Middle Urals, Chelyabinsk Pipe-Rolling Plant and a number of other investors) addressed the Russian Government with a private initiative regarding the construction of the aforementioned high-speed track. As early as March, the Government included the project in the federal territorial planning scheme of. However, the type of carriage mode (passenger-and-cargo or just passenger) has not been selected yet, as this will seriously influence the commercial potential of the project. Railway construction concession projects are already being elaborated for industrial purposes – there are branch railways on the Northern Latitudinal Railway, "Kyzyl – Kuragino" and an access line to the port of Taman.</p>

	<p>What are the ways to form the market of PPP projects in the railway sphere and attract additional investments? What lessons can be learned from foreign PPP practices in this sphere, and to what extent can it be used in Russia?</p> <p>Moderator: Albert Eganyan, Chair of the Board of Directors, InfraONE</p> <p>Panellists: Mikhail Andriyanov, Business Development Manager, SYSTRA Yuriy Bakerkin, Head of Investment Department, RZD Russian Railways Sergey Brevnov, CEO, Ural Highway Andrey Kiselev, Deputy Head of Infrastructure Capital & Project Finance, VTB Capital Vladimir Kosoy, President of the Centre for Strategic Research Foundation Alan Lushnikov, Deputy Minister of Transport of the Russian Federation Fedor Lychagin, First Deputy, High-Speed Rail Lines JSC Michel Litvak, Chair of the Board of Directors, OTEKO JSC Igor Snegurov, Chair of the Board of Directors, VIS Group Maria Yarmalchuk, First Deputy Head of the Department of Foreign Affairs and International Cooperation Department at JSC Russian Railways</p>
14:30 – 15:30	<u>Coffee break</u>
15:30 – 17:30	<p><u>Open Discussion</u></p> <p>Investments in Solid Communal Waste Treatment: Long-Awaited Answers</p> <p>The reform of solid communal waste treatment will be over soon – by 1 January 2019 all regions must switch to the new rules. However, new waste treatment systems have only been launched in a small number of regions. Another 20 regions have chosen regional operators (although the governmental decree instructs all the regions to hold the corresponding tenders before 1 May 2018). But in spite of these statistics, there is a positive dynamic across the country, and the service of waste recycling and utilisation is now entering a new level. Of course, first of all, the investors and the banks join major projects in which the economic effect is more easily reached, but the problem of waste treatment needs to be solved in smaller cities just as much.</p>

	<p>What are the ways to attract financing for waste treatment concessions? Is the existing tariff sufficient to repay investments and cover operating expenses? How can effective cooperation between the concessionaire and the operator be reached? Is it possible to establish an optimal model of risk allocation for future projects?</p> <p>Moderator: Yury Tuktarov, Partner, LECAP</p> <p>Panellists: Pavel Besshapov, CEO, Waste Management JSC Ruslan Gubaydullin, Acting Director, Clean Country Association Svetlana Dubinchina, Counsel, LECAP Andrey Kolodkin, Head of Department, Ministry of Construction, Housing, and Utilities of the Russian Federation Margarita Pospelova, Deputy Director of the Department of Urban Environment at the Ministry of Construction, Housing and Utilities of the Russian Federation Margarita Salazkova, Project Manager, Sberbank CIB Konstantin Yazev, Chair of the Board of Directors, Avtopark №1 Spetstrans</p>
15:30 – 17:30	<p><u>Roundtable</u> Special Investment Contracts vs. PPP: Does Infrastructure Need the Former and the Industrial Sector the Latter? Special investment contracts are now regarded as the most promising instrument for the support of industrial project development in Russia. The Law on PPP has also been supplemented with norms providing for the realisation of projects in regard to industrial production. The recently presented amendments to the federal legislation on special investment contracts (SPICs) extends the list of possible SPIC objects, including infrastructure ones. Is there now competition between PPP and SPICs? Which elements of SPICs and PPP really attract investments, and which lack effectiveness? What do the long-term guarantees of demand stipulated in offset agreements prefer: SPICs or PPP? What is the way to effectively combine the existing mechanisms of cooperation with the state in the industrial sphere?</p>

	<p>Moderator: Artem Barashev, Head of Project Office, Moscow City Investment Agency</p> <p>Panellists: Karen Arakelyan, Managing Director at InfraONE Sergey Vologodsky, Deputy Director of the Industrial Development Fund Andrey Ivanov, Deputy Finance Minister of the Russian Federation Konstantin Makarevich, Senior Associate, Hogan Lovells Vasily Osmakov, Deputy Minister of Industry and Trade of the Russian Federation Petr Rodionov, General Director, GEROFARM LLC Svetlana Skripnik, Partner in Tax and Legal department at KPMG in Russia and CIS Alexander Smekalin, Chairman of the Government of Ulyanovsk Region Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership Pavel Fink, Director of Department of the Development of Economic Sectors of the Ministry of Economic Development of the Russian Federation Tatiana Shtol, Deputy Minister of Economic Development of the Republic of Bashkortostan</p>
15:30 – 17:30	<p><u>Expert Session</u> Risk Management and Management of PPP Projects: Russian and Foreign Experience</p> <p>Any PPP project is a complicated infrastructure project involving a huge number of various obligations. This also means that the interests of a large number of participants are intertwined, which in turn creates many risks encountered by both the private and public partners during the implementation of the project. Such risks include construction and operation, tax, financing, market, information, political, legal and other risks.</p> <p>Many of these risks are manageable and may be identified at a stage when they can be averted along with the negative material consequences they usually bring about, including the failure to fulfil obligations and, in the worst-case scenario, the default of the project. These risks need to be accounted for and controlled by both the private and public partners. Moreover, correct risk management is an important factor for achieving financial profitability.</p>

	<p>Within this session it is planned to discuss the experience in the project management sphere acquired by Russian and foreign infrastructure companies, as well as by risk management experts and PPP project consultants.</p> <p>Moderator: Vladimir Kilinkarov, Head of PPP practice, Denton Russia Ian McGrath, Partner, Dentons Europe</p> <p>Panellists: Roman Belousov, Executive Director of Limited liability company "PLATNAJA DOROGA" Alexander Butovsky, Deputy General Director for Strategic Business Development, Institute Stroyproekt JSC Aleksander Volkov, Project Manager, InfraONE Roman Golovanov, Head of the SPP Project Formation Unit, St. Petersburg Investments Committee Alexander Isakov, Head of PPP, VIS Group Mikhail Poteryakhin, Managing Director - Head of the Infrastructure Financing Department, Credit Department, Sberbank CIB Ivan Potekhin, Deputy Head of Infrastructure Projects and PPP Department, Gazprombank Rumyana Svistunova, Deputy Minister of Investments and Innovations of Moscow Region Alexei Sidorenko, Head of International Cooperation, Institute for Strategic Risk Analysis in Decision Making (ISAR) Aleksander Yashechkin, Managing Director, The Federal Center for Project Finance (FCPF)</p>
17:30 – 18:30	<p><u>Open Meeting</u> New Approach to Creation of Regional Ratings in 2018-2020</p> <p>Participants: Svetlana Bik, Executive Director of the National Association of Concessionaires and Long-term Investors in Infrastructure Gulnaz Galieva, Director for Corporate and Sovereign Ratings, Rating Agency RAEX</p>



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	<p>Andrei Doroshenko, Head of Investment Climate Analysis and Regional Models, Agency for Strategic Initiatives</p> <p>Oleg Mayorov, Deputy Minister of Economic Development, Investments and Trade of the Samara Region</p> <p>Alexander Smekalin, Chairman of the Government of Ulyanovsk Region</p> <p>Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership</p> <p>Viktor Chetverikov, President, National Rating Agency</p>
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Thursday, 26 April 2018

Day 3

9:00 – 10:00	Registration, morning coffee
10:00 – 12:00	<p><u>Panel Discussion</u></p> <p>Social Infrastructure Development: From Needs Assessment to a New Quality of Life</p> <p>In his address to the Federal Assembly, Vladimir Putin pointed out that extending the life expectancy of Russia's population will be one of the main challenges during the next ten years. Life expectancy is a national indicator of a state's socio-economic development and the quality of life of its citizens. It is evident that constant investments in social infrastructure development will be needed in order to fulfil the task set by the Russian President. In particular, during the next six years at least 3.4 trillion rubles will be allocated to measures of demographic development and the protection of motherhood and childhood. Moreover, the Russian Government has been tasked with creating a special programme of systemic support and improvement of the quality of life for the older generations. In particular, Vladimir Putin called for the creation of an environment for active and healthy longevity. It is equally important to make the newly created socially oriented projects accessible to disabled people and those with health limitations.</p> <p>How should social infrastructure investments be optimised and made more efficient? What projects are private investors ready to finance, and which ones can only be implemented with state support? In what way do new standards of social services ensuring the new quality of life depend on the condition of the social infrastructure?</p> <p>Moderator: Svetlana Chupsheva, Chief Executive Officer, Agency for Strategic Initiatives</p> <p>Panellists: Galina Karelova, Deputy Chair of the Federation Council, Federal Assembly of the Russian Federation Alexander Kobenko, Acting Deputy Governor – Minister of Economic Development, Investments and Trade of the Samara Region</p>

	<p>Sergei Kraevoi, Deputy Minister of Healthcare of the Russian Federation</p> <p>Pavel Novikov, Deputy Minister of Sport of the Russian Federation</p> <p>Pavel Seleznev, Chair, National Centre for Public-Private Partnership</p> <p>Aleksey Sidnev, Chair of the Board, World of the Elderly</p> <p>Viacheslav Sinugin, Counsel for Chairman, Vnesheconombank</p> <p>Alexander Smekalin, Chairman of the Government of Ulyanovsk Region</p>
10:00 – 12:00	<p><u>Discussion</u></p> <p>PPP in IT: Boundaries of the Unknown</p> <p>In 2017, the issue of the informatisation of socially significant spheres at the expense of private resources was prioritised in the President's instructions and in a governmental programme titled "Digital Economy".</p> <p>Although, according to the National PPP Development Centre, 32 PPP projects have been launched in the IT sphere since 2015, PPP legislation still offers no clear mechanisms for cooperation between state and private capital in this sector. Moreover, the existing models do not ensure transparency during the transfer of property from a private owner into state ownership, and vice versa. Early this year, a draft law recognising IT systems as objects of PPP and concessions passed its first reading in the State Duma, The authors of the amendments believe that making it possible to conclude PPP agreements for ICT projects will allow new private investments and new technologies to be attracted to the development of state information systems and the IT infrastructure, resulting in budgetary savings at different levels.</p> <p>What are the ways to reduce state expenditure on developing the digital infrastructure and interest private investors in the continuousimprovement of IT objects, as well as beginning the progressive development of the PPP sphere, from property to telecoms? The trend of PPP in the telecoms sphere is evident overseas (in Germany, the US, the UK and France), where IT projects account for almost 10% of the overall volume of PPP.</p> <p>Moderator:</p> <p>Iskender Nurbekov, Deputy Chief Executive Officer for Legal Matters and Initiatives, Internet Initiatives Development Fund (IIDF)</p> <p>Panellists:</p> <p>Kirill Varlamov, Head of the Internet Initiatives Development Fund (IIDF)</p>

	<p>Mikhail Kornev, Associate, LiniyaPrava Law Firm</p> <p>Nadezhda Kostriukova, Project Director of the 'Smart City' Product Office of PJSC. 'Rostelecom'</p> <p>Georgy Pchelintsev, Partner in Russian IP, IT and Telecommunications Practice, Dentons</p> <p>Valeria Repkova, General Director, Agency for Project Initiatives Development</p> <p>Alexey Semenov, Chair of the Board, Geoscan Group</p> <p>Viktor Serebriakov, General Director, NCEM LLC</p> <p>Sergey Yarosh, CEO, RT Project Technologies</p>
10:00 – 12:00	<p><u>Public Meeting</u></p> <p>Agricultural Infrastructure: Roadmap for Public Investments</p> <p>In late December 2017, a decree of the Russian Government stipulated the list of agricultural objects that may be subject to concessions or PPP agreements. The list includes crop production and livestock farming (including both dairy and beef-stock farming), fishery, vegetable production, storage of grains and oil-bearing crops, vegetables, fruit, berries, etc.</p> <p>This February, the Ministry of Agriculture presented a draft law to the State Duma with amendments to Federal Laws 115 and 224, aimed at making the manner of transfer of agricultural objects into concessions and PPP more precise. The authors of the draft law suggest leaving the aforementioned list open, by simply stipulating that a potential object should meet certain criteria. Although there is a need for further legislative improvements, pilot PPP projects in the agricultural sphere are expected to appear in the near future.</p> <p>Moderator:</p> <p>Vladimir Shaforostov, Partner, Agro-Industry, NEO Centre</p> <p>Panellists:</p> <p>Elena Bardasheva, Deputy Head of Infrastructure Projects and PPP Department, Gazprombank</p> <p>Artem Belov, Executive Director, SouzMoloko</p> <p>Vadim Erizhensky, Deputy General Director, PRODIMEX LLC</p> <p>Natalya Ivankova, Head of Department, Federal Agency for Fishery of the Russian Federation</p>

	<p>Sergey Korolev, President, National horticultural Union</p> <p>Ludmila Kuznetsova, General Director, "Agrohab" LLC</p> <p>Anatoliy Kutsenko, Department Director, Ministry of Agriculture of the Russian Federation</p> <p>Elena Malinovskaya, Deputy Head of Countryside Social and Economic Development Department, Tomsk Region</p> <p>Russian Agricultural Bank representative</p> <p>Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership</p> <p>Yury Tuktarov, Partner, LECAP</p>
12:00 – 12:30	Coffee break
12:30 – 14:30	<p><u>Roadshow</u></p> <p>Promising PPP Projects of 2018</p> <p>During the 2017 Russian PPP Week, the National PPP Development Centre, supported by the Federation Council and the Agency for Strategic Initiatives, launched the Project Initiatives Support Programme – an accelerator aimed at selecting the most promising PPP projects planned for realisation in Russia's regions. During the past year, over 500 initiatives have been presented within the framework of the programme, 200 of which have passed the initial examination and been advertised on the "ROSINFRA" Platform for the Support of Infrastructure Projects.</p> <p>Strategic sessions were held in seven federal circuits, during which the best of the selected projects were presented to experts and potential partners. A number of the projects are already at the stage of realisation; some of the others were overhauled after the expert examination, others are now actively searching for investors and partners. The programme is continuing its work in 2018, with initiatives from different regions of the country coming in on a weekly basis. During the roadshow, the three most promising projects will be presented to the investors. These projects are now ready to switch from the preparatory stage to searching for a private partner.</p> <p><u>Moderator</u></p> <p>Natalia Reznichenko, Deputy General Director for Strategic Development, Pervaya Kontsessionnaya Korporatsiya LLC</p>

	Experts: Roman Belousov , Executive Director of "PLATNAJA DOROGA" LLC Alexander Butovsky , Deputy General Director for Strategic Business Development, Institute Stroyproekt JSC Svetlana Dubinchina , Counsel, LECAP Aleksander Kondrashov , Director General, Avtodor-Invest LLC Alexey Lazarev , Senior Manager of the Directorate for Transport and Infrastructure, Eurasian Development Bank Sergey Luzan , Director, Transactions Advisory, EY Anna Tarkhova , Marketing Director, PMA Agency
12:30 – 14:30	Project Lab Searching for the Ideal Risk Allocation in PPP Healthcare Projects It is difficult to accurately forecast the future demand for any social infrastructure object at the construction stage. In healthcare, this process is even more complicated, because one needs to understand the commercial effect of every “client”, apart from forecasting the demand and keeping in line with the existing regulations regarding participation in programmes of state guarantees. As a result, the investors are not always ready to take up all the commercial risks. This creates the need for the state to provide a capital grant or to guarantee that the object of investment will have constant demand. In addition, in most cases the investor bears the risks pertaining to the probable unforeseen growth of expenditure on construction and equipment of a healthcare project caused by inflation or currency fluctuations. This is why key investors in the PPP market are first of all interested in high-tech medical aid objects; despite the significant cost of creating such objects, the financial flows are easier to forecast and are more attractive for investors. The public partners often discover that the most complicated task is to find investors for less capital-intensive but more needed regional and municipal healthcare objects. And no matter the type of the object, the public partner bears a great risk pertaining to the quality of services provided to citizens when inviting a private partner to work in such a sensitive sphere, in which normally only the state operates. Within the framework of a project lab and using federal and regional PPP projects as examples, it is suggested to elaborate an optimal model of risk allocation, ensuring both the repayment of investments and the satisfaction of state needs.

	<p>Moderator: Maksim Tkachenko, Executive Director, National Centre for Public-Private Partnership</p> <p>Panellists: Alexander Isakov, Head of the implementation of the management of PPP projects GSK "VIS" Andrey Kazutin, Director of the Department for Infrastructure Development and PPP, Ministry of Healthcare of the Russian Federation Daria Kovaleva, Executive Director, Sberbank CIB Vagan Kazaryan, Member of the Board, Sanitas LLC Rumyana Svistunova, Deputy Minister of Investments and Innovations of Moscow Region Maksim Simonov, Division Manager for PPP in Healthcare, Phillips Maria Skryabina, Project Director, Infrastructure Projects and PPP Department, Gazprombank Ilya Khaipov, Managing Director, Avtodor-Invest LLC Andrey Tsvetkov, Minister of Healthcare of the Sverdlovsk Region Roman Churakov, Senior Associate, Herbert Smith Freehills</p>
12:30 – 14:30	<p><u>Open Discussion</u></p> <p>New Cultural and Tourist Spaces within Cities and Beyond: Where to Find and How to Attract Resources</p> <p>Today there are certain complications around the transfer of cultural heritage objects into private ownership. In particular, this is caused by legislative restrictions stipulated in Federal Laws 115 and 224, which do not contain any specific provisions with regard to such projects.</p> <p>In 2017, the Ministry of Culture prepared amendments to the aforementioned laws, taking into account the features of the renovation of cultural heritage objects. However, the draft law was criticised, and up until now there has been no progress with its improvement. One of the factors holding back the investors is limitations stipulated in the Law on Concession Agreements, making it impossible to change the functions of the reconstructed objects. However, on several occasions cultural heritage objects have been transferred within the framework of PPP. How did the partners circumvent the restrictions when launching the first projects? Does the existing legislation require fine-</p>

	<p>tuning? What measures, apart from legislative ones, should be taken so that projects of cultural heritage objects renovation can be fully realised within the framework of PPP?</p> <p>Moderator: Vasily Ovchinnikov, General Director of Mosgortur</p> <p>Panellists: Aleksey Zhuravskiy, Deputy Minister of Culture of the Russian Federation Oleg Ivanov, General Director, Roskultproekt Sergei Kachaev, Deputy Minister for the Development of the Russian Far East Denis Kachkin, the Managing Partner at Kachkin & Partners Alexey Konyushkov, Deputy Head of the Federal Agency for Tourism Anna Lukina, Director of the Kaluga Region Center for PPP Olga Mischenko, Head of Real Estate, Construction and PPP Practice, St. Petersburg office of EgorovPuginskyAfanasiev& Partners Sergey Perov, General Director, GMVTS ROSIZO Denis Saliy, Head of Kaliningrad Oblast Government representative office in the RF Federal Government Elena Trubnikova, Chairwoman, Association of Medical Tourism Johnson Khagazheev, Founder of Akvaloo LLC</p> <p><u>Representatives of the Russia's regions</u> Yulia Lyubimova, General Director, Center for PPP Development of the Ulyanovsk Region Taras Popov, Deputy Minister of Economy of the Sakha Republic (Yakutia) Zhanna Ustimenko, Deputy Minister of Economic Development of the Stavropol Territory Igor Shlychkin, Head of the Branch of the Directorate for Management of FTP "Socially-economic development of the Republic of Crimea and Sevastopol until 2020"</p>
14:30 – 15:30	Coffee break
15:30 – 17:30	<u>Open Discussion</u>



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