



**MOSCOW
EXCHANGE**

Moscow Exchange Supervisory Board

Approved list of candidates
for 2017 Board Membership

Alexander Afanasiev

Chief Executive Officer, Executive Director



Key competences valuable for the Board

International exchanges, financial market infrastructure, state-of-the-art approach to human resources, financial and operational risk management, financial analysis and budgeting

Area of expertise

Over 20 years of experience in the banking industry, has led Moscow Exchange since 2012

Professional background

- 2012-Present: CEO of Moscow Exchange
- 1998-2012: Deputy Chairman of Bank WestLB Vostok
- 2005-2011: chaired FX Market at MICEX
- Experience in the Russian banking system since 1991. Was among the founders at the Bank of Russia of the Russian Project Finance Bank, the first investment bank with foreign capital in Russia. Subsequently Executive Director of the Russian Project Finance Bank.

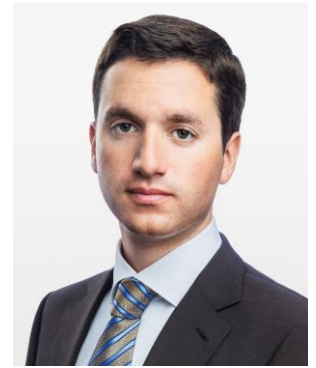
Education

- Moscow Financial Institute, PhD in economics

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.

Anatoly Braverman

Candidate for Non-executive Director



Key competences valuable for the Board

Financial market infrastructure, financial risk management, financial statements and audit, human resources

Area of expertise

Over 10 years of experience in M&A in Russia and globally, seasoned private equity executive focused on deal sourcing and execution, as well as implementation of best practices in corporate governance, broad track record of structuring and execution of complex transactions, including leveraged, project finance and infrastructure transactions.

Professional background

- First Deputy CEO at Russian Direct Investment Fund, Russia's \$10b sovereign private equity fund
- Member of the Russian Direct Investment Fund's investment team for 6 years
- Prior to that held different positions at Gazprom Neft and Lukoil.

Education

- Bachelor in Finance and Economics, London School of Economics and Political Science.
- Specialist in Economics and Finance, National Research University – Higher School of Economics.

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Mikhail Bratanov

Candidate for Independent Director



Key competences valuable for the Board

Financial market infrastructure, operational risk management, IT in the financial industry, financial analysis and budgeting, human resources

Area of expertise

22-year track record in the banking industry, including 19 year in the securities market infrastructure

Professional background

Regional Head of Societe Generale Securities Services in Russia and CIS, Head of Securities Services at Rosbank (SG Group).

A member of Supervisory Board of National Settlement Depository (Russian CSD, subsidiary of Moscow Exchange), member of Supervisory Board of Russian National Reinsurance Company. A member of the Board of Directors of the Professional Association of Registrars, Transfer Agents and Depositories (PARTAD) and RB Specialized Depository LLC.

Member of Moscow IFC Task Force and Custodial Council of National Financial Association (NFA).

Has been a member of various Boards and its committees including Moscow Exchange (2011-2016), National Settlement Depository (2009 – 2013) and Computershare Registrar (2009 – 2013, subsidiary of Computershare Group) etc. A member of professional communities of corporate directors such as NAND (Russia), Skolkovo CID (Russia) and IoD (UK). Participant of Top-50 list of the best independent directors made by NAND, RUIE and PwC (in 2015 and 2016).

Education

- Institute of Directors (UK), qualified professional corporate director (Dip IoD)
- Moscow School of Management SKOLKOVO, Executive MBA
- Moscow State Institute of Electronic Engineering (Technical University), Master's degree in electronic engineering, Master's degree in economics, PhD in economics

Yuan Wang

Independent Director



Member of the Strategy Planning Committee

Key competences valuable for the Board

International exchanges, financial market infrastructure, financial risk management, financial statements and audit, state-of-the-art approach to human resources

Area of expertise

Over 30 years of experience in finance and the banking industry

Professional background

- 2001-2006: Advisor at Securities and Futures Commission of Hong Kong
- 1995-2001 and 2006-Present: People's Bank of China and China Development Bank
- 1987-1995: various positions at the World Bank

Education

- Shanxi University, Bachelor of Mathematics
- University of Bradford, UK
- China Europe International Business School, Executive MBA

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Oleg Vyugin

Candidate for Independent Director



Key competences valuable for the Board

Financial and operational risk management, deep knowledge of depository business and financial markets, financial analysis and budgeting, financial statements and audit, government relations

Area of expertise

More than 30-years track record in the financial industry, including banking and depository business.

Professional background

- Chairman and member of the Board of Directors of MDM Bank (now - B&N Bank) from 2007 till 2017.
- 2004-2007 Head of Russia's Federal Financial Markets Service.
- 1999-2002 Executive Vice President at Troika Dialog.
- Held a variety of senior positions in the Russian government, including First Deputy Finance Minister, First Deputy Chairman of the Central Bank of Russia, and Adviser to the Prime Minister of the Russian Federation.
- Independent Member of the Board of Directors of Rosneft and Chairman of the Board of Directors of the National Association of Securities Market Participants.

Education

- Moscow State University, Department of Engineering and Mathematics
- Successfully defended his doctorate in Physics and Mathematics

Andrey Golikov

Deputy Chairman of the Supervisory Board, Non-executive Director

Member of the Strategy Planning Committee
Chairman of the Budget Committee
Member of the Technical Policy Committee



Key competences valuable for the Board

Financial market infrastructure, financial risk management, financial analysis and budgeting, operational risk management, international exchanges, state-of-the-art approaches to human resources

Area of expertise

Experience in chairing the treasury, over 20 years of experience in financial markets including securities, FX instruments and derivatives trading

Professional background

- Board member of Moscow Exchange for the past 14 years
- Member of the Supervisory Board and Chairman of the Risk Committee at National Clearing Center
- Deputy Director of the Dealing Department at Aeroflot Bank
- 15 years at Sberbank, including as Head of Treasury and Financial Markets, member of the Executive Board

Education

- Moscow State University, Faculty of Mechanics & Mathematics

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Maria Gordon

Independent Director

Member of the Audit Committee, Nomination and Remuneration Committee

Key competences valuable for the Board

Financial market infrastructure, financial risk management, financial analysis and budgeting, financial statements and audit, international exchanges, state-of-the-art approach to human resources



Area of expertise

Finance professional with nearly two decades of investment experience in equity and debt capital markets

Professional background

- 2010-2014 PIMCO Portfolio manager
- 1998-2010 Goldman Sachs Asset Management, Managing Director
- 1992-1996 The Washington Post, Moscow Bureau, Reporter

Education

- Harvard Business School, Governing for Non-Profit Excellence, 2014
- Harvard Business School, Making Corporate Boards More Effective CFA Institute, Chartered Financial Analyst, 2001
- The Fletcher School of Law and Diplomacy, Tufts University, MALD, 1998
- University of Wisconsin, BA in Political Science, 1995

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.

Valery Goreglyad

Non-executive Director

Member of the Risk Management Committee
Member of the Budget Committee

Key competences valuable for the Board

Financial statements and audit, state-of-the-art approach to human resources

Area of expertise

Over 20 years of experience in finance and audit

Professional background

- 2013-Present: Chief Auditor at the Bank of Russia
- Prior to that, served for 3 years as Deputy Chairman of the Accounting Chamber of the Russian Federation
- From 1994, held different executive positions at budget, fiscal policy, financial, foreign exchange and customs regulation, and banking committees at the Federation Council, Russia's upper chamber of parliament

Education

- Moscow Aviation Institute

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Yury Denisov

Independent Director



Chairman of the Risk Management Committee
Member of the Strategy Planning Committee
Member of the Nomination and Remuneration Committee

Key competences valuable for the Board

Financial market infrastructure, operational risk management, financial risk management, international exchanges, financial analysis and budgeting, financial statements and audit, state-of-the-art approaches to human resources

Area of expertise

Over 20 years of experience in finance, trading and treasury

Professional background

- 2003-Present: Co-chairman at the National Foreign Exchange Association
- Head of the Treasury department in VTB Bank for 7 years and worked at Eurofinance Bank
- 2010-2011: Deputy Chairman of the Supervisory Board of Moscow Exchange

Education

- Moscow State University for Foreign Affairs

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.

Bella Zlatkis

Non-executive Director



Chairman of the Supervisory Board of National Settlement Depository

Key competences valuable for the Board

Financial market infrastructure, financial analysis and budgeting, state-of-the-art approach
To human resources, international exchanges, financial risk management, financial statements and audit

Area of expertise

Over 40 years of experience in finance

Professional background

- 2004-Present: Deputy Chairman of the Executive Board at Sberbank
- 2000-2004: Deputy Minister of Finance of the Russian Federation
- For more than 30 years held senior positions at the Ministry of Finance

Education

- Moscow Finance Institute, degree in finance, PhD in economics

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Anatoly Karachinsky

Independent Director

Chairman of the Technical Policy Committee

Key competences valuable for the Board

IT in finance and state-of-the-art approach to human resources

Area of expertise

Over 30 years of experience in IT

Professional background

- 1997-Present: President of IBS, a major Russian developer of complex IT solutions
- Founded IBS in 1992
- 2013-Present: Chairman of the Board of Directors, Luxoft (NYSE: LXFT)
- Member of the Council for Business Competitiveness under the Russian Government
- Member of the Hi-tech and Innovations Committee under the Russian Government
- Member of the Expert Council for Electronic Education at the Education and Science Committee of the State Duma of the Russian Federation
- Member of the Managing Bureau of Russian Union of Industrialists and Entrepreneurs

Education

- Moscow Institute of Railroad Engineering

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Alexey Kudrin

Chairman of the Supervisory Board

Non-executive Director



Key competences valuable for the Board

Financial analysis and budgeting, financial statements and audit

Area of expertise

Over 20 years of experience in finance

Professional background

- Dean of the Faculty of Liberal Arts and Sciences at St. Petersburg State University, Chief research associate at the Yegor Gaidar Institute of Economic Policy, Deputy Chairman of the Supervisory Board of Sberbank
- In 2000-2011, Minister of Finance of the Russian Federation; served as a Deputy Prime Minister in 2000-2004 and in 2007
- In 1996-2000, held various positions at the Presidential Administration and in Russian Government
- In 1992-1996, headed various financial committees of St Petersburg City Council, served as a Deputy and First Deputy Mayor of St Petersburg

Education

- Leningrad State University, PhD in economics

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Duncan Paterson

Independent Director

Chairman of the Audit Committee
Member of the Strategy Planning Committee

Key competences valuable for the Board

Financial and operational risk management, financial analysis and budgeting, financial statements and audit

Area of expertise

Over 30 years of experience in advisory services, finance and IT

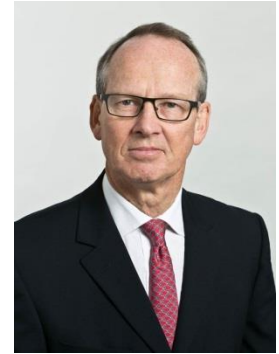
Professional background

- Non-executive Chairman of GH Financials Limited and an independent advisor to and founder of Cygnet Consulting
- Prior to that, Managing Partner at MA Partners, CEO at Wilco International, Director for Business Development at ACT Financial Systems, COO at County NatWest Investment Management, CFO at Security Pacific Hoare Govett
- Involvement with several charitable organizations

Education

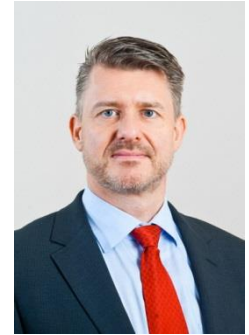
- London School of Economics and Political Science, MSc

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.



Rainer Riess

Independent Director



Chairman of the Strategy Planning Committee
Chairman of the Nomination and Remuneration Committee
Member of the Audit Committee

Key competences valuable for the Board

International exchanges, financial market infrastructure, financial analysis and budgeting, state-of-the-art approach to human resources, financial and operational risk management, IT in finance

Area of expertise

Over 20 years of experience working in the exchange industry

Key Qualifications and Experience

- 2008-2013: Deputy Chairman of the Management Board, Frankfurt Stock Exchange
- 1995-2013: Managing Director at Deutsche Börse AG

Education

- University of Miami, MBA
- Johan Wolfgang Goethe University, Master in Economics

Obtained a Bank of Russia certificate as a specialist on clearing and organized trading activities.