

**Approved**  
by the Extraordinary General  
Meeting of Shareholders  
of Moscow Exchange  
on \_\_\_\_ \_\_\_\_ 2024, Minutes № \_\_\_\_

**PROVISIONS**  
**on Remuneration and Reimbursement Payable to**  
**the Members of the Supervisory Board**  
**of Public Joint-Stock Company**  
**Moscow Exchange MICEX-RTS**  
**(Moscow Exchange)**

**Moscow**  
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## 1. General Provisions

1.1. These Provisions on Remuneration and Reimbursement Payable to the Members of the Supervisory Board of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, the "Provisions") prepared in accordance with the Federal Law *On Joint-Stock Companies*, other regulatory legal acts of the Russian Federation and the Charter of Moscow Exchange (hereinafter, the "Company") set forth the size of remuneration payable to the members of the Supervisory Board of the Company and reimbursement of their expenses incurred in performance of their functions as the members of the Supervisory Board of the Company and establish a procedure for payment of the above-mentioned remuneration and reimbursement amount.

1.2. The Provisions are subject to approval by the General Shareholders Meeting of the Company. Amendments and supplements may be introduced to these Provisions by a resolution of the General Shareholders Meeting of the Company.

1.3. For the purposes of these Provisions, the remuneration means cash payments and other non-cash payments to the members of the Supervisory Board of the Company (hereinafter, the "Supervisory Board Members") for performance of their duties as the Supervisory Board Members.

1.4. The remuneration is calculated for a period equal to a corporate year. For the purpose of calculating the remuneration amount for the Supervisory Board Members pursuant to the procedure set forth herein, a corporate year means a period commencing on the day of election of the Supervisory Board Members at the Annual General Shareholders Meeting of the Company and ending on the day of the next Annual General Meeting of Shareholders of the Company.

If during a corporate year one or more Extraordinary General Shareholders Meetings of the Company were held to vote on early termination of the Supervisory Board Members' powers and election of the new members to the Supervisory Board, remuneration for a Supervisory Board Member is determined for the actual period during which such Supervisory Board Member was performing his/her functions as such. To calculate the amount payable, the total remuneration shall be divided into the number of calendar months in the corporate year and multiplied by the number of months he/she performed the relevant functions during the corporate year. Then an incomplete month is rounded up if such month saw meetings of the Supervisory Board or its commissions.

1.5. The Supervisory Board Members listed below are not entitled to remuneration for performance of a Supervisory Board Member's duties:

- Supervisory Board Members who are employees and (or) members of executive bodies of the Company or its subsidiary companies (in the event there was a period of time when such Supervisory Board Members were not employees and (or) members of executive bodies of the Company or its subsidiary companies, the remuneration will only be paid to them for that period of time when these Members were not employees and (or) members of executive bodies of the Company or its subsidiary companies);

- Supervisory Board Members who are public officers and employees of the Bank of Russia.

The above-mentioned Supervisory Board Members are not taken into account when calculating individual remuneration payable to each Supervisory Board Member in accordance with these Provisions.

1.6. Remuneration of a Supervisory Board Member consists of basic and additional components.

## 2. Procedure for Calculation of Remuneration Amount

2.1. Procedure for calculation of the basic remuneration component

2.1.1. The basic remuneration component payable to a Supervisory Board Member who is not an Independent Member of the Supervisory Board (Director) for a corporate year is capped at 8,000,000 Russian roubles.

The basic remuneration component payable to a Supervisory Board Member who is an Independent Member of the Supervisory Board (Director) for a corporate year is capped at 11,000,000 Russian roubles.

2.1.2. Given the greater workload for the Supervisory Board members in the new operational setting, the basic component of their pay is to be raised by 25%. This raise will apply to their remuneration due for the corporate year that starts with 2024-2025 and will end in the corporate year<sup>1</sup> when a resolution is reached to revise their basic pay structure.

2.2. Procedure for calculation of the additional remuneration component:

2.2.1. The Supervisory Board Members, inclusive of the Independent Members (Directors) of the Supervisory Board, shall be entitled to additional remuneration component:

13,500,000 Russian roubles for the Chairman of the Supervisory Board;

5,000,000 Russian roubles for the Deputy Chairman of the Supervisory Board;

4,500,000 Russian roubles for the Chairman of a Supervisory Board Commission;

1,800,000 Russian roubles for a member of a Supervisory Board Commission (hereinafter, the "Commission Member").

2.2.2. If a Supervisory Board Member serves as a Chairman on more than one Commission of the Supervisory Board, the additional remuneration component shall be paid to such Supervisory Board Member for performing Chairman's functions on each Commission.

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<sup>1</sup> Not including the corporate year for which remuneration payment will be made, based on the adjusted basic component of remuneration

If a Supervisory Board Member is a member on more than one Commission, the additional remuneration shall be paid to such Supervisory Board member for participation in work of each Commission.

If no Commission meetings were held during a corporate year, the additional remuneration component is not paid for the Chairman and the members of the respective Commission.

2.3. For participation in events listed in para 4.2. herein, additional remuneration shall be paid in the amount of:

- 1) 200,000 Russian roubles for each event to a Supervisory Board Member who is RF resident for tax purposes;
- 2) up to 400,000 Russian roubles for each event to a Supervisory Board Member who is not RF resident for tax purposes.

The exact amount of additional remuneration to directors for participation in an Event shall be determined by the General Shareholders Meeting upon a recommendation by the Supervisory Board with due regard to the significance, duration and distance of the Event's venue from the location of the Supervisory Board Member who is to participate in such Event. The additional remuneration specified in this paragraph shall be payable within 20 working days after the date on which the General Shareholders Meeting adopts a resolution on such payment.

2.4. Reduction of the size of the remuneration.

2.4.1. The size of the basic remuneration component shall be reduced by 50% for that Supervisory Board Member who participates in less than 75% of meetings of the Supervisory Board in the form of joint presence in accordance with the approved schedule of meetings. However, the amount of basic remuneration shall not be reduced if a member of the Supervisory Board has participated in at least 6 meetings held in person (including extraordinary meetings).

2.4.2. The size of the additional remuneration component of a Commission Member shall be reduced by 50% for that Commission Member who participates in less than 75% of meetings of the Commission in the form of joint presence. However, the amount of additional remuneration shall not be reduced if a member of the Supervisory Board has participated in at least 4 meetings held in person (including extraordinary meetings).

2.4.3. Supervisory Board Members who took part in 1/3 or less of the total number of meetings of the Supervisory Board or of meetings of the Supervisory Board Commissions, of which they are members, or in 1/4 or less of meetings of the Supervisory Board or of meetings of the Supervisory Board Commissions, of which they are members, held in the form of joint presence, shall not be entitled to and shall not be paid the respective part of the remuneration. In addition, for purposes hereof, the written opinions provided on the agenda items of the Supervisory Board meetings held in the form of joint presence, or participation in the discussion of less than 3/4 of the total number of the agenda items of the meetings held in the form of joint presence are not considered as participation at the Supervisory Board meetings or the Supervisory Board Commissions' meetings.

## 2.5. Independency of the Supervisory Board Members.

For the purpose of these Provisions, criteria for the independency of a Supervisory Board Member shall be determined subject to procedures provided for in the Provisions on the Supervisory Board and by the Trading Organizer Performing Listing of the Company's Securities with due regard to the provisions of the Corporate Governance Code, recommended for application by the Bank of Russia.

If a Supervisory Board Member acquires or loses the status of an Independent Member (Director) of the Supervisory Board in the period as from being elected to the Supervisory Board until expiration of powers, the size of remuneration shall be calculated in line with Clause 1.4 hereof pro rata to the period the Supervisory Board Member has been serving in the respective status, subject to the following circumstances:

- De facto change of status;
- Date of decision of the Supervisory Board on the status of such Supervisory Board Member;
- Date of submission of information on the status by such Supervisory Board Member to the Company.

Having regard to all the circumstances that led to a change in the status of an Independent Director during a corporate year, the General Shareholders Meeting may adopt a resolution on payment of remuneration to such director in full, disregarding the change in status.

2.6. The amounts of the basic and additional remuneration components specified in clauses 2.1.1 and 2.2.1 hereof shall be, as from 2024, subject to annual indexation for the size of the annual accumulated consumer price index determined for the Russian Federation as of the end of the calendar year preceding the election of the new Supervisory Board.

The size of the accumulated consumer price index (inflation rate) is determined as the sum of consumer price indices as from 2024 up to the year of election to the Supervisory Board.

The amount of accumulated inflation is taken into account when determining the total amount of remuneration of a member of the Supervisory Board and is not taken into account when paying quarterly payments.

## 3. Payment of remuneration

3.1. On a quarterly basis, no later than 20 working days after the end of the 1st, 2nd and 3rd quarters of a corporate year respectively, the members of the Supervisory Board shall receive advance payments. The 1st quarter starts on the day of election to the Supervisory Board by the General Shareholders Meeting. Each quarter referred to in this paragraph shall be equal to 90 consecutive calendar days.

3.1.1. The amount of each advance payment shall be equal to  $\frac{1}{4}$  of the amount of the basic and additional components of the remuneration, provided that there are no grounds for reducing the remuneration in accordance with Clause 2.4. hereof in the respective quarter, and also provided that at least one meeting of the Supervisory

Board (Commission) was held in this quarter. Should there be such grounds, the relevant part of the advance payment shall not be paid.

3.1.2. The final remuneration shall be payable no later than 20 working days after the end of a corporate year in the amount equal to the difference between the remuneration calculated in accordance with these Provisions and the total amount of the advance payments made.

If, as of the end of a corporate year, the amount of the remuneration of a Supervisory Board Member is less than the amount of advance payments made, such Supervisory Board Member shall return the difference to the Company within 20 working days of receiving the relevant notice from the Company.

3.1.3. If throughout a quarter specified in Clause 3.1. hereof, a resolution is taken to terminate the powers of the Supervisory Board Members ahead of time and elect new members to the Supervisory Board, and/or to re-elect the Chairman or Deputy Chairman of the Supervisory Board and/or Commission Members (Chairman), and/or if the status of an Independent Director has changed, the advance payment amounts shall be calculated pro rata to the period of actual performance by the Supervisory Board Member of the relevant duties in such quarter. To calculate the amount payable, the advance payment shall be divided by 3 and multiplied by the number of full 30-day periods in such quarter during which the Supervisory Board Member exercised the relevant functions.

Then an incomplete month is rounded up if such month saw meetings of the Supervisory Board or its commissions.

3.2. The Supervisory Board Members are entitled to send an application to the Company within 5 working days of the date of their election requesting a lump sum payment of the remuneration due to him or her (without quarterly payments). The remuneration shall be paid within the timeframe set out in Clause 3.1.2. hereof.

3.3. The amounts of remuneration to be paid in accordance with this Provisions are rounded to the whole ruble according to the rules of mathematical rounding.

3.4. Remuneration to the members of the Supervisory Board shall be paid on the basis of an application containing an obligation in accordance with clause 3.1.2. of these Provisions. In the absence of such an application, remuneration shall be paid based on the results of the corporate year in accordance with these Provisions.

3.5. The remuneration to be paid to the Supervisory Board Members in accordance with these Provisions shall be paid in cash funds in Russian roubles.

Those Supervisory Board Members who are not residents of the Russian Federation under the Russian currency law, may receive their remuneration (advance payments included) in a foreign currency in the amount calculated at the exchange rate established by the Bank of Russia on the date of such payment.

The said Supervisory Board Members are entitled to send an application to the Company within 5 working days of the date of their election by the General Shareholders Meeting, wherein to request to fix the exchange rate of the foreign currency towards the Russian rouble set by the Bank of Russia on the election date

for the purposes of conversion of the proposed remuneration amount in line with these Provisions at the specified exchange rate.

Calculation and payment of remuneration to Supervisory Board Members in foreign currency shall be subject to the limitations stipulated by the current legislation of the Russian Federation.

3.6. The remuneration amount is paid to Supervisory Board Members either by a bank transfer to the account specified by the Supervisory Board Member in the application stipulated by Clause 3.4. of the Provisions or in cash.

3.7. The remuneration to Supervisory Board Members is subject to taxation in accordance with the legislation of the Russian Federation. To comply with the requirements of the tax legislation of the Russian Federation related to the withholding of personal income tax, the Supervisory Board Members shall provide information on the status of the Russian Federation tax residence.

#### **4. Payment (Reimbursement) of expenses**

4.1. The Company compensates (reimburses) Supervisory Board Members for expenses specified in subpara 4.4. herein and related to travelling to locations outside their permanent place of residence/stay to take part in:

- meetings in praesentia of the Supervisory Board and/or its commissions and General Shareholders Meetings (in the form of joint presence), (hereinafter referred to as Meetings).
- events where the participation of Supervisory Board Members is required within their remit (hereinafter referred to as Events).

4.2. For the purposes of these Provisions, participation in such Event includes:

- presenting the Company's interests at conferences and/or forums held upon the initiative or with the participation of the Company and aimed at better interaction of the Company with investors or financial market participants;
- participation in negotiations in order to establish and (or) maintain mutual cooperation between the Company and investors or participants in the financial market, including negotiations related to the needs for Company development and its stronger business reputation.

4.3. Travel expenses related to the Events are compensated (reimbursed) provided that:

- the Chairman of the Supervisory Board agrees that the participation of directors in such Event is viable, and

-there are invitations to participate in the Event to all Supervisory Board Members or to some of them who held a certain status (Chairman of the Supervisory Board, Deputy Chairman of the Supervisory Board, Chairman of Supervisory Board Commissions or Independent Directors).

4.4. The Company shall provide Supervisory Board Members who arrive at a Meeting and/or Event held outside the place of their permanent residence/stay with:



- a) round trip flight tickets or those for any other type of transport in the business class from the place of their permanent residence/stay to the city of the Meeting and/or Event;
- b) public transport payment (including taxis) from the place of their permanent residence/stay to the airport/station and back, as well as from the airport/station to the hotel and back;
- c) hotel accommodation and payment for Internet services for the period of the Event, and also on the day preceding and following the Meeting and/or the Event;
- d) payment of visa fees of the Embassy of the Russian Federation and, if necessary, of other embassies as well.

4.4.1. The Company may pay expenses listed in subpara 4.4. directly to the carrier, hotel, embassy or vendor involved in provisioning the trip, or compensate for them to the Supervisory Board Member in the amount of his/her actual expenses on the basis of documents supporting such expenses and formalized in line with the legislation of the Russian Federation.

The Company compensates for the expenses proved by the supporting documents via bank transfer of an appropriate amount to the bank account of the Supervisory Board Member on the basis of a Unified Written Application (hereinafter referred to as the Application) to the name of the person performing the functions of the sole executive body of the Company. The Application should carry bank details for the Company to transfer the money. A Supervisory Board Member, who is not a resident, should also indicate his/her account identification in foreign currency. The amount payable shall be converted to foreign currency at the exchange rate of the Bank of Russia on the day of payment.

4.5. The Company shall provide Supervisory Board Members with cash to compensate for entertainment expenses related to the trips of:

- 1) a Supervisory Board Member who is a RF resident for tax purposes - 280, 000 Russian roubles;
- 2) a Supervisory Board Member who is not a RF resident for tax purposes – 320,000 Russian roubles;

4.5.1. The funds specified in subpara 4.5. shall be transferred at the beginning of the corporate year - but not earlier than agreement by the Chairman of the Supervisory Board on the viability of such participation has been received – to the debit card issued by a Russian Bank to the name of the director who plans to make trips to Meetings and/or Events and shall be spent during such director's trips on entertainment expenses in line with the procedure set by the Company.

4.6. Upon the Supervisory Board Chairman's request, the Company shall provide the latter with a chauffeur-driven executive car.

## **5. Training and professional development**

5.1. The Company shall have the right to arrange professional and personal development training programs considering individual demand of the Supervisory Board Members. Following the performance assessment of the Supervisory Board, its members, and Committees of the Supervisory Board, and the needs of the Company being taken into account, the Supervisory Board identifies training areas for members of the Supervisory Board to improve their qualifications or acquire new knowledge. Such training shall be arranged only provided the Nomination and Remuneration Committee of the Supervisory Board has acknowledged it reasonable for a particular member of the Supervisory Board.

5.2. The Company pays the cost of training programs (hereinafter, the "Training") for a particular Supervisory Board Member during any of 3 (three) previous years, in particular, it compensates for the mandatory additional expenses of the Supervisory Board member related to his/her participation in Training, the decision to participate in which was made pursuant to Clause 5.1 above, and, for a Supervisory Board Member residing outside the place of the Training, the Company also pays the expenses specified in Clause 4.4 of these Provisions.

The total amount of the Company's costs specified herein shall not exceed the size of the basic remuneration component set herein per a particular Supervisory Board Member (also in view of obtaining or losing the status of an Independent Director).

## **6. Special cases of payout**

6.1. For the protection purposes in the context of economic restrictive policies against Russian Federation companies and members of their governing bodies, the Supervisory Board Members shall be paid remuneration in accordance with the particulars set out in this section.

6.2. The basic component of remuneration as per these Provisions shall be paid out in full (irrespective of the proportionality principle) to:

- a) Supervisory Board Members exited the Supervisory Board pursuant to their application after having appeared on the sanctions lists of unfriendly states<sup>2</sup> (hereinafter, the Sanctions Lists) for the reasons other than holding an office as a member of the Supervisory Board of the Company;
- b) Supervisory Board Members having been designated for the reasons of holding an office as a member of the Supervisory Board of the Company if not included on the list of candidates<sup>3</sup> for the election to the next Supervisory Board of the Company.

6.3. Supervisory Board Members referred to in para b) of Clause 6.2. above shall be eligible to additional directors shall receive an additional payment equal to twice the full amount of the basic remuneration (irrespective of the proportionality principle). If

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<sup>2</sup> EU counters, UK, Canada, Japan and the US.

<sup>3</sup> Except if not listed because of refusal to be nominated.

they exit the Supervisory Board pursuant to their application, the basic remuneration amount to be paid out shall be calculated in accordance calculated pursuant to the general rule of these Provisions. Remuneration calculation and payout procedures as per this section shall not apply.

6.4. Supervisory Board Members referred to in para b) of Clause 6.2. above shall be paid out only at the year-end of each of three consecutive corporate years from the year of their appearance on the Sanctions Lists However, the quantum of the basic component payable shall be reduced by the number of corporate years elapsed since the corporate year in which Supervisory Board Members were placed on the Sanctions Lists and during which served on the Supervisory Board. Where the Extraordinary General Meeting decides to earlier terminate the authorities of the Supervisory Board, the decision to pay out the basic component of remuneration may be taken by such General Meeting before the expiry of the corporate year

6.5. Where members of the Supervisory Board with terminated (expired) powers have been designated on the sanctions lists due to their role as Supervisory Board Members of the Company, they shall be eligible for the basic component of remuneration. The Supervisory Board Members shall be eligible for the payout referred to above only if they appear on the sanctions lists within one calendar year from the date of termination (expiry) of their office.

6.6. Where a status of a Supervisory Board Member changes, the amount of basic component of remuneration payable under this section shall be calculated in proportion to that Supervisory Board Member's holding the status of an independent director.

6.7. Where referred to in Clause 6.2 and Clause 6.3 hereof, the additional component of remuneration shall be calculated pursuant to the general rule of these Provisions.

6.8. The remuneration amount referred to herein shall be paid out based on the General Meeting's resolution as per recommendations of the Nomination and Remuneration Committee, which makes an assessment of the reasons for a Supervisory Board Member's appearance on the Sanctions Lists.

6.9. Where referred to in Clause 2.4 herein, the General Meeting may reduce the amount of basic component of remuneration payable under this section pursuant to recommendations of the Nomination and Remuneration Committee.