

Election of members of the Supervisory Board of Moscow Exchange

Pursuant to the Federal Law ‘On Joint-Stock Companies’ (hereinafter, the Law) and the Charter of Moscow Exchange, Supervisory Board members are elected by cumulative voting for a term until the next annual General Meeting of Shareholders (AGM) and may be re-elected an unlimited number of times. The Supervisory Board is also authorized to nominate candidates to the Supervisory Board of Moscow Exchange, in addition to those nominated by shareholders.

The total size of the Supervisory Board of Moscow Exchange to be elected at the AGM in 2025 is 12 members.

In due time, Moscow Exchange received the shareholders’ proposals on nominating a candidate to the Supervisory Board for the election at the AGM in 2025 (from nominated by VEB.RF).

Besides, following the best practice of succession planning and providing the required competence of the Supervisory Board members, the Supervisory Board of Moscow Exchange resolved on its own to include eleven candidates more in the list of nominees for election at the AGM in 2025.

All the candidates were preliminary considered by the Nomination and Remuneration Committee at the Supervisory Board of Moscow Exchange, which also assessed their competence and involvement of the current Supervisory Board members in the Supervisory Board activities. It also analysed professional qualification and compliance of all the proposed candidates with independence criteria and current legislation requirements.

All the candidates are compliant with the requirements of legislation and provided their consents for being elected as Supervisory Board members.

Independent directors should comprise at least one third (i.e. ≥ 4 members) of the total number of the Supervisory Board members.

Seven candidates filled out declarations of independence confirming their full compliance with the independent director criteria set out in the Listing Rules of Moscow Exchange.

The AGM is invited to elect the Supervisory Board members by way of cumulative voting. Cumulative voting means that the number of votes of each shareholder is multiplied by the number of persons to be elected to the Supervisory Board (12). The shareholder may cast all such votes for one candidate or distribute them among two or more candidates.

Draft resolution:

To elect the following persons as members of the Supervisory Board of Moscow Exchange for a term of office until the Moscow Exchange’s next AGM in 2026¹.

¹According to Decree of the Government of the Russian Federation No. 1102 dated July 04, 2023 On Specifics of Disclosure and (or) Provision of Information to be Disclosed and (or) Provided as Required by the Federal Law ‘On Joint-Stock Companies’ and the Federal Law ‘On the Securities Market’, Moscow Exchange does not disclose information about candidates to the Supervisory Board.