

**APPROVED**

by the Supervisory Board  
of Moscow Exchange  
on December 29, 2022 (Minutes No 13)

**REGULATION ON THE FX COMMITTEE  
OF PUBLIC JOINT-STOCK COMPANY  
MOSCOW EXCHANGE MICEX-RTS**

## **1. GENERAL PROVISIONS**

1.1. This Regulation on the FX Committee of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, “the Regulation”) have been developed in accordance with the laws and other regulatory legal acts of the Russian Federation, the Charter of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, also “the Exchange”) and other internal documents of the Exchange. The Regulation on the FX Committee shall establish the tasks, functions, formation, working and decision-making procedures for the FX Committee of Public Joint-Stock Company Moscow Exchange MICEX-RTS.

1.2. The FX Committee of Moscow Exchange (hereinafter “the Committee”) shall act in accordance with This Regulation, the Charter of Moscow Exchange, resolutions of the Supervisory Board and Executive Board of the Exchange, internal documents of the Exchange, as well as the laws and other regulatory legal acts of the Russian Federation.

1.3. The Committee shall be the Exchange Section Council for the FX and Precious Metals Market, as well as the Standardised OTC Derivatives Market Moscow Exchange (separately referred to as the Market, and jointly referred to as the Markets) in accordance with Article 10 Federal Law No 325 *On Organised Trading* dated 21.11.2011.

1.4. Terms and definitions used herein shall be interpreted in accordance with laws of the Russian Federation, internal documents of Moscow Exchange regulating operations of the relevant Market, documents of the clearing organization that clears obligations under trades executed on the Markets regulating the clearing procedures.

1.5. This Regulation, as well as all amendments hereto shall be approved by the Supervisory Board of the Exchange and take effect from the date of approval thereof unless other time limit is determined by a resolution of the Supervisory Board the Exchange.

1.6. Within the period of time required by regulatory acts of the Russian Federation the Exchange shall disclose the following information on its website:

- The text of This Regulation with all amendments and supplements thereto;
- The data on the size and composition of the Committee;
- The Committee’s resolution.

By its separate resolution the Committee may resolve not to disclose certain resolutions until the Exchange’s resolution on the matter having been considered by the Committee.

## **2. TASKS AND FUNCTIONS OF THE COMMITTEE**

2.1. The main tasks of the Committee shall be:

2.1.1. Considering the issues within Committee’s competence and making recommendations to the authorised bodies of the Exchange;

2.1.2. Representing the interests of the FX Market participants and/or Precious Metals Market and/or the Standardised OTC Derivatives Market (further referred to as “the Trading Members”) of Moscow Exchange regarding on-exchange trading on each of the Markets, aiming at giving due consideration to the needs of Trading Members.

2.2. To achieve the set task, the Committee shall exercise the following functions:

2.2.1. Consideration of issues concerning changes in fees and/or establishing fees payable for services rendered by the Exchange on organization of trading on the Markets and adoption of relevant recommendations for the Supervisory Board or other authorised body of the Exchange.

- 2.2.2. Consideration of draft trading rules for the Exchange's Markets, and consideration of issues concerning changes in the trading rules of the Markets (except for changes which the Exchange must introduce by virtue of federal laws and regulatory acts of the Bank of Russia adopted in connection thereof) and adoption of recommendations for the Supervisory Board or other authorised body of the Exchange;
- 2.2.3. Consideration of issues concerning change of clearing organization that clears obligations under trades executed on the Markets (except for revocation/cancellation of clearing organization license, initiation of bankruptcy procedures in respect of clearing organization, failure of clearing organization to perform clearing of obligations without breaching the federal laws and regulatory acts adopted in connection thereof), and adoption of recommendations for the Supervisory Board or other authorised body of the Exchange;
- 2.2.4. Consideration of issues related to the change of the legal entity performing the functions of a central counterparty (except for when the Bank of Russia revokes (cancels) banking license granted to such entity, or the entity stops to clear trades executed on the Markets, or when bankruptcy proceedings have been initiated, and also except for events when the legal entity performing the functions of the central counterparty and being the credit institution loses accreditations to perform the aforesaid functions), and adoption of recommendations for the Supervisory Board or other authorised body of the Exchange;
- 2.2.5. Development of proposals to enhance efficiency of organization of trading on the Markets by the Exchange, consideration of the relevant issues and adoption of recommendations for the Supervisory Board or other authorised body of the Exchange;
- 2.2.6. Development of proposals on launch of new instruments, technologies, trading modes on the Markets, consideration of the relevant issues and adoption of recommendations for the Supervisory Board or other authorised body of the Exchange;
- 2.2.7. Consideration and expertise of new projects regarding organization of trading on the markets by the Exchange, and adoption of recommendations in connection thereof for the Supervisory Board or other authorised body of the Exchange;
- 2.2.8. Development of proposals aiming at prevention of price manipulation during on-exchange trading on the Markets, consideration of the relevant issues and adoption of recommendations for the Supervisory Board or other authorised body of the Exchange;
- 2.2.9. Assistance in coordination between the Exchange and Trading Members on issues regarding on-exchange trading organization and development on the Markets, development of proposals, consideration of the relevant issues and adoption of recommendations for the Supervisory Board or the other authorised body of the Exchange;
- 2.2.10. Promotion and popularization of Exchange's services to general public interested in development of on-exchange trading on the FX, Precious Metals and Standardised OTC Derivatives Market trading, development of proposals and adoption of recommendations in connection therewith for the Supervisory Board or other authorised body of the Exchange;
- 2.2.11. Development of proposals with regard to clearing procedures improvement under trades executed on the Markets and adoption of recommendations in connection therewith for the Supervisory Board or other authorised body of the Exchange;
- 2.2.12. If so provided for in the internal documents of the Exchange regulating the operations on the relevant Market, the Committee provides recommendations regarding possibility/impossibility for the Trading Members to participate in the Risk Coverage Fund of the clearing organization performing clearing of obligations under trades executed on the FX Market and Precious Metals Market;
- 2.2.13. Consideration and agreement on methods to calculate FX fixings and other exchange markets' indicators, as well as amendments thereof;

2.2.14. Consideration of claims and proposals from market indicator users regarding financial indicators methods described in Clause 2.2.13 herein. Should there be reasonable and substantial claims, the Committee takes efforts to develop and implement respective changes together with the Exchange;

2.2.15. Development of an expert opinion, proposals and recommendations for the authorised body of the Exchange in relation to FX fixings calculated by the Exchange.

2.2.16. Development of recommendations on the issues relating to FX fixings disclosure;

2.2.17. Consideration and adoption of recommendations for the Supervisory Board or other authorised bodies of the Exchange on other issues in connection with Committee tasks fulfilment.

2.3. To perform the aforesaid tasks, the Committee shall be entitled to:

2.3.1. Initiate issues within Committee's competence for consideration by the Supervisory Board or other authorised bodies of the Exchange (provided that such issues are within competence of the relevant authorised body), in accordance with procedures prescribed by laws, other regulatory and legal acts, Charter and other internal documents of the Exchange;

2.3.2. Initiate joint meetings with other Committees, Commissions and Councils of the Exchange;

2.3.3. Supervise execution of resolutions adopted by the Exchange on the issues within Committee's competence, inter alia, include on the agenda a report on the status of the follow-up on recommendations of the Committee at least once a year;

2.3.4. If necessary, the Committee shall engage governmental authorities' representatives, representatives from scientific and other organizations for expertise or consulting;

2.3.5. If necessary, the Committee shall engage representatives of the Moscow Exchange Precious Metals Price Index Expert Council as experts to deal with the precious metals market matters.

2.3.6. If necessary, the Committee shall engage Exchange's employees to arrange and hold Committee meetings (inclusive of voting in absentee).

2.4. Resolutions adopted by the Committee shall be advisory for the Supervisory Board or other authorised body of the Exchange when taking decisions on the relevant matters.

2.5. When the Committee does not recommend (does not approve) resolutions on the issues listed in 2.2.1 – 2.2.4 herein, such resolutions shall become effective not earlier than 3 (three) months from disclosure of relevant changes.

### **3. PROCEDURE FOR THE COMMITTEE FORMATION**

3.1. The Committee shall be formed by the resolution of the Supervisory Board of the Exchange among candidates nominated by Participants and the Exchange.

3.2. Participation in the Committee shall be voluntary, personal and uncompensated unless otherwise is determined by the Supervisory Board of the Exchange.

3.3. The following persons may be included in the Committee:

- Representatives of Trading Members and other users of Moscow Exchange services on the FX Market and/or Precious Metals Market and/or Standardised OTC Derivatives Market;
- Representatives of self-regulated organizations;

- Representatives of other organizations and independent experts, whose activity corresponds to the sphere of any of the Markets.

3.4. The Committee may not include persons having concluded employment contracts and (or) commercial service agreements with the Exchange or legal entities under the Exchange's control.

3.5. The Committee may not include more than 1 representative of a legal entity.

3.6. The Committee members shall have the qualification, knowledge, and experience necessary for performance of tasks and functions of the Committee in accordance herewith.

3.7. The number of the Committee members shall be determined by the Supervisory of the Exchange and shall not be less than fifteen (15) and more than twenty-five (25) persons.

At least 75 percent of Committee members shall be representatives of Trading Members with the aggregate trading volume equalling at least 50 percent of total yearly trading volume<sup>1</sup> under trades in foreign currency executed on the Exchange.

If the number of candidates for the Committee being representatives of Trading Members with the aggregate trading volume equalling at least 50 percent of total yearly trading volume under trades in foreign currency executed on the Exchange exceeds 75 percent of the Committee size determined by the Exchange, the preference shall be given to Trading Members with the largest trading volume under trades in foreign currency.

3.8. The Committee members shall be elected annually by the Supervisory Board of the Exchange among the candidates for election to the Committee. Trading Members and the Exchange nominate candidates for the Committee among the persons specified in Clause 3.3 hereof after disclosure of information on the start of acceptance of proposals on inclusion in the list of candidates for election to the Committee (hereinafter the Proposal) on the website of the Exchange on the Internet.

Trading Members shall submit Proposals to the Exchange in accordance with the form given in Appendix 2 hereof, along with the application of the candidate for inclusion in the list of candidates for election to the Committee (further the Application), produced in accordance with the form given in Appendix 1 hereto. The Application shall be accompanied by a written consent of the Candidate for personal data processing pursuant to the Russian Federal Law *On Personal Data*.

Subject to their consent, the persons nominated by the Exchange for election to the Committee shall submit to the Exchange their Applications produced in accordance with the form given in Appendix 1 thereof. The Application shall be accompanied by a written consent of the Candidate for personal data processing pursuant to the Russian Federal Law *On Personal Data*.

The Executive Board of the Exchange considers received Proposals, verifies compliance of candidates with requirements specified in clauses 3.3-3.6 herein, and produces the List of candidates for election to the Committee in view of provisions of clauses 3.5 and 3.7 herein.

3.9. The elected group of the Committee members shall remain in force until the Supervisory Board of the Exchange elects the new group of the Committee members.

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<sup>1</sup> When calculating the annual trading volume for the purpose of this Regulation, 12 calendar months preceding the date of producing the list of candidates for election to the Committee shall be taken into account (from the first day of the previous month previous year till the first day of the current month).

If a member of the Committee represents two or more Trading Members, the total turnover of such Trading Members shall be taken into account.

3.10. As proposed by the Chairperson of the Committee and/or the Executive Board of the Exchange, a member of the Committee may be excluded from the Committee by the Supervisory Board of the Exchange in case he/she has not participated (and has not submitted written opinions or filled-in voting bulletins on the issues under consideration) in three (3) and more meetings of the Committee. The member of the Committee excluded so cannot be proposed (nominated) as a candidate to the Committee when electing the new group of Committee.

3.11. A member of a Committee may early withdraw (exit) from the Committee by sending a written notification thereof to the Exchange. In such a case, the legal entity that proposed such a member to be elected to the Committee shall be entitled to nominate a new candidate to the Committee as its representative.

A member of the Committee may be as well excluded from the Committee by the Supervisory Board of the Exchange upon initiative of the legal entity that had nominated the Committee member as the representative thereof. In that case this legal entity shall be entitled in parallel to propose a new candidate for election to the Committee as its representative.

The Committee member's office shall be terminated after the Supervisory Board of the Exchange adopts a resolution on exclusion of such a Committee member.

3.12. If the Committee group fails to meet requirements specified in Clause 3.7 of This Regulation, the Executive Board of the Exchange shall within the shortest possible period, but not exceeding 45 days, take efforts to put the issue regarding Committee composition on the agenda for the meeting of the Supervisory Board aiming at bringing it in compliance with the aforesaid requirements.

3.13. The Supervisory Board shall be entitled to elect an additional member that is an independent expert whose activities are related to the securities market sphere to the Committee, in exceptional events.

3.14. For more efficient work the Committee may create working groups the activity of which shall be focused on consideration of certain issues to the extent of the tasks performed by the Committee.

3.15. The Committee Chairperson and, if necessary, one or several deputies thereof shall be elected by the Supervisory Board of the Exchange upon the proposal of the Executive Board of the Exchange.

3.16. The documental and technical support of the Committee activity shall be provided by the Committee Secretary which shall be appointed by the Chairperson of the Executive Board among the number of Exchange's employees. In the absence of the Secretary of the Committee, the Chairperson of the Executive Board shall appoint a person among the employees of the Exchange to act as a Secretary.

#### **4. COMMITTEE CHAIRPERSON AND DEPUTIES**

4.1. The Committee Chairperson shall organize the Committee work and perform the following functions:

- manage the Committee activity;
- approve the agenda;
- determine the deadline for voting ballot acceptance and voting procedure for the meetings held in absentia (filling in the hard copy of voting ballot and sending it to the Exchange and (or) filling in the voting ballot using electronic or other technical solutions;

- determine the voting procedure for the meetings held in the form of joint presence (open voting by raising hands or voting using electronic or other technical solutions by any way letting one definitely express their position and (or) via e-voting software);
- determine the list of persons invited for participation in the Committee meeting;
- convene the Committee meetings and organize discussion of issues at the Committee meetings;
- take chair at the Committee meetings;
- organize taking of minutes of the Committee meetings and sign the minutes of the same;
- fix the time limits of the Committee working and control the observation thereof;
- allocate duties among the Committee members;
- participate in the Committee meetings and have the casting vote right in case of equality of votes;
- represent the Committee when interacting with the Supervisory Board and executive bodies of the Exchange, other bodies and persons;
- perform other functions related to the Committee activity in accordance with this Regulation and internal documents of the Exchange.

4.2. In the absence of the Committee Chairperson, the functions thereof shall be performed by the Deputy Committee Chairperson, and in case of election of several deputies — one of them upon the resolution of the Committee. In the absence of the Chairperson or the deputies thereof at the Committee meeting, the members of the Committee shall elect a person to take the chair of those attending the meeting.

## **5. RIGHTS AND OBLIGATIONS OF THE COMMITTEE MEMBERS**

5.1. The Committee members shall be entitled to:

5.1.1. Propose inclusion of issues into the agenda with regard to the tasks and functions of the Committee specified in Section 2 hereof;

5.1.2. Submit written opinion on the issues of the agenda with regard to the requirements provided for in clauses 8.5 and 8.6 hereof if their attendance at the meeting is impossible;

5.1.3. Obtain information on the Committee activity;

5.1.4. Early withdraw from the Committee (go out of office).

5.2. The Committee members shall:

5.2.1. Not use the powers granted thereto for the purposes contradictory to interests of the Exchange and damaging the Exchange's business reputation;

5.2.2. Exercise their rights and obligations in respect of the Exchange in good faith and on reasonable grounds;

5.2.3. For the purpose of avoiding conflicts of interest, refrain from any actions which may cause property loss to the Exchange and/or Exchange's clients;

5.2.4. Participate in the Committee meetings, inclusive of voting in absentia when resolutions at the meetings are adopted by absentee vote and participate in working groups created under Clause 3.14 hereof;

5.2.5. Observe the requirements of the Exchange internal documents regulating Exchange's activity to the extent related to the Committee activity;

5.2.6. Not disclose and use in their own interests or in the interests of the third parties the information became known thereto and comprising the confidential information (this including commercial secret of Exchange) as determined by the internal documents of Exchange, as well as insider and other information the access to which is limited by internal documents of the Exchange.

5.2.7. Fulfil other obligations provided for hereby and other internal documents of the Exchange.

## **6. PROCEDURE FOR PREPARATION OF THE COMMITTEE MEETINGS**

6.1. The Committee meetings shall be held as and when necessary. The Committee meetings shall be held, as a rule, in the form of compresence. The decision on the form of holding the meeting is announced to the Committee members by sending of the meeting agenda by the Committee Secretary. The Committee considers the matters referred to in Clauses 2.2.1, 2.2.5, and 2.2.7 of this Regulation primarily in the form of joint attendance of the Committee members.

6.2. Meetings in presentia may be held remotely using electronic or other technical solutions which allow Committee members to participate in the discussion of agenda items and decision-making on issues put to a vote (including conference calls). Participation of the Committee members in a meeting with the use of electronic or other technical solutions shall be equated to their personal attendance, subject to their identification and/or authentication. When convening a meeting of the Committee, the Committee Chairperson shall decide whether electronic or other technical solutions may be used.

6.3. The meeting agenda sent to the Committee members shall contain:

- the form of the meeting holding (compresence or absentee voting);
- the date, place (if applicable) and time of the meeting holding, or, in case of holding the meeting in the form of absentee voting — the closing date of the voting bulletins acceptance and the postal and e-mail address the filled-in voting bulletins shall be sent to;
- indication of the use of e-voting software;
- indication of holding the meeting with the use of electronic or any other technical solutions in accordance with Clause 6.2 and Clause 6.9 of the Regulation (if necessary);
- wording of the meeting agenda issues put to vote;
- other information necessary for the meeting holding;
- signature of the Committee Chairperson or the person functioning for him/her.

6.4. The Committee meetings shall be held, as a rule, at the Exchange's corporate seat.

6.5. The Committee meetings shall be convened by the Committee Chairperson or the person performing the functions of the Chairperson at their own initiative, upon request of the Chairperson of the Executive Board, or a person supervising the respective market (hereinafter "the authorised person"), a member of the Executive Board, a member of the Supervisory Board, or upon proposal of a Committee member.

6.6. The Committee Chairperson or the person functioning for him/her shall be entitled to refuse the convocation of the Committee meeting if the issue does not refer to the Committee tasks and functions specified in Section 2 hereof.

6.7. When preparing the Committee meeting, the Committee Secretary on behalf of the Committee Chairperson shall address the Chairperson of the Executive Board (or the authorised person) with proposals on the date, agenda and list of measures necessary to prepare for the meeting.

The Chairperson of the Executive Board (or the authorised person) shall instruct the directors of the interested divisions of the Exchange on preparations of materials for the agenda issues (draft document, draft resolution, explanatory note and/or other required materials) The Managing Director decides on the content and the scope of materials to be prepared, as well as necessity to prepare such documents.

6.8. The issues for consideration of the Committee shall be brought by the Chairperson of the Executive Board (or by the authorised person), a member of the Executive Board, a member of the Supervisory Board, Chairperson of the Committee, a member of the Committee or Trading Member/Trading Members with the turnover generated prior to bringing of the issue for consideration of the Committee shall amount to not less than 1 percent of total annual turnover under trades in foreign currency executed on the Exchange. All necessary materials shall be sent to the Committee Secretary at the same time with the proposals on the agenda issues.

Based on the submitted issues the Committee Secretary shall prepare and submit for approval the meeting agenda to the Committee Chairperson.

The Committee Secretary shall mail out to the Committee members the agenda approved by the Committee Chairperson and the necessary materials (if available) not less than in 3 (three) business days prior to the date of the Committee meeting or the end date for voting ballots return. Agenda and pre-reads shall be sent to Committee members by e-mail or using special software or handed over against signature. In the event that pre-reads do not include a draft resolution on the agenda item, the members of the Committee should be notified that the resolution is to be formulated during the meeting in the form of joint attendance.

If earlier sent pre-reads have been substantially amended, such materials should be sent again along with summary of corrections made thereto.

At the meeting all Committee members should be provided with a complete set of materials on all agenda items taking account of corrections made thereto during preparation for the meeting. These materials should be provided either in hard copies or should be demonstrated on the screen.

6.9. The Committee meetings may be held without compresence of the Committee members (i.e. in the form of absentee voting). If the meeting is held in the form of absentee voting, materials should include voting ballots on agenda items. Voting by ballots can be carried out both in hard copy and using electronic or other technical solutions, if sufficient reliability and security as well as identification and/or authentication of the Committee members participating in the voting are provided.

6.10. A voting ballot shall contain the following information:

- full or abbreviated corporate name and corporate seat of the Exchange;
- Committee name;

- deadline for the voting ballots return;
- postal address, e-mail the filled-in voting bulletins shall be sent to;
- wording of an agenda item put to vote;
- wording of resolution for each issue put for vote and the variants of voting thereon expressed by wordings “for”, “against” and “abstain”;
- note that the bulletin shall be signed by the Committee member.

6.11. If the Committee needs to give a prompt consideration to an issue, timeframes for sending all necessary materials and documents established in Clause 6.8 of this section of the Provision may be reduced if so agreed with the Chairperson of the Committee. In that event the members of the Committee shall be notified on prompt decision making on the issue in accordance with procedures set forth in Clause 6.8 herein.

6.12. In case of circumstances causing impossibility or difficulty of holding of the Committee meeting on which the Committee members are notified, also when a date of the meeting falls on an official holiday, the date of the meeting on the planned agenda may be rescheduled upon decision of the Committee Chairperson.

6.13. All members of the Committee shall be notified on the date and (or) the time of the Committee meeting.

6.14. The Exchange should notify the Bank of Russia on Committee’s meeting in accordance with procedures set by the Bank of Russia not later than two working days before the date of the meeting or the end date for voting ballots return. If the issue needs a prompt attention of the Committee as described in Clause 6.11 herein, the Bank of Russia should be notified not later than the date of the meeting.

If the date of the Committee meeting falls on a day that is an official holiday, the Exchange shall notify the Bank of Russia of the Committee meetings in the form prescribed at least two (2) calendar days before the date of the meeting (or the deadline for the voting ballots return) and, if the issue requires urgent consideration, not later than the date of the meeting.

Notification should be accompanied with the agenda and materials on agenda items (if available).

If earlier sent pre-reads have been substantially amended, such materials should be sent again along with summary of corrections made thereto.

## **7. HOLDING THE MEETINGS**

7.1. The Committee Chairperson shall organize the Committee meetings in accordance with the meeting agenda determined thereby.

7.2. As agreed by all elected Committee members, the issues not having been included on the meeting agenda may be considered at the Committee meeting held in the form of joint attendance.

7.3. The members of the Executive Board, heads of divisions of the Exchange, the persons prepared the materials and documents on the issues under consideration at the meeting, the Exchange employees and other persons may be invited to attend the Committee meeting. The persons who called the Committee to meet or who initiated an agenda item must be invited to attend the Committee meeting.

7.4. Upon completion of consideration of each agenda issue the person chairing the Committee meeting shall announce the voting results and the resolution adopted on the issue.

7.5. Quorum for the Committee meeting holding shall amount to not less than a half of the total number of the elected members of the Committee. If there is no quorum for the Committee meeting, the Committee Chairperson or the person chairing the meeting shall take a decision to hold another meeting with the same agenda or to include the issues which should have been considered at the failed meeting on the Agenda for the next meeting of the Committee.

7.6. At a meeting of the Committee the audio, video records may be kept or other recording of the meeting proceedings or individual agenda issues considered at the meeting, with the use of technical means of the Exchange.

7.7. A member of the Committee present at the meeting shall have the right to keep records of meeting proceedings/individual issues with the use of technical means (fixation of meeting proceedings) subject to authorization obtained before the start of the meeting in accordance with the procedures set forth herein.

7.8. A member of the Committee having intention to record meeting proceedings should not later than 2 (two) working days before the meeting date address the Chairperson and the Secretary of the Committee via e-mail with the request for the permit to keep records of meeting proceedings indicating the agenda issues he/she intends to record.

The Secretary of the Committee shall forward the request to the Managing Director supervising the respective market. The Managing Director shall consult Legal and Security Departments on the matter and formulate Exchange's position regarding possibility/impossibility for the committee member to record meeting proceedings.

7.9. When a request from the Committee member is received, the Chairperson or any other person presiding at the meeting shall before the start of discussion on agenda issues to clarify the position of the Exchange on the possibility/impossibility to keep records of the meeting proceedings, and if Exchange's decision is positive, to put before all members of the Committee attending the meeting the issue of possibility for the member of Committee to keep records of the meeting procedures.

7.10. Use of technical means for records keeping is acceptable only provided that:

- 1) Materials with the confidential information are not considered at the Committee meeting;
- 2) Exchange agreed to keep records during the meeting (such decision shall be communicated to the person chairing the meeting of the Committee by the authorised employee of the Exchange);
- 3) All Committee members attending the meeting unanimously agreed to records keeping during the meeting.

7.11. A member of the Committee authorised to keep records of the meeting shall not:

- Disclose the information obtained using technical means to the third parties, and make it available to the public (publish on Internet, in mass media etc);
- Use the information obtained using technical means for the purposes in conflict with the Exchange interests.

7.12. If a member of the Committee uses technical means for record keeping without authorisation obtained in accordance with procedures set forth in This Regulation, the Chairperson may ask this Committee member to leave the meeting.

7.13 In the event that claims and/or proposals on financial indicators methods described in Clause 2.2.13 herein have been addressed to the Committee, the issue regarding such claims

and/or proposals shall be placed on the agenda of the nearby meeting of the Committee in accordance with procedures established in section 6 herein.

The Committee takes decisions on the matters related to financial indicator user's claims and/or proposals in accordance with procedures established in section 8 herein.

## **8. PROCEDURE FOR ADOPTION OF RESOLUTIONS BY THE COMMITTEE**

8.1. At the Committee meeting the resolutions shall be adopted by the majority of votes of the members taking part in the meeting, except for:

- resolutions on the issues of changes and/or establishment of pricing for the services rendered by Moscow Exchange for organization of on-exchange trading on any of the Markets, which shall be adopted by three fourth of votes of members participating in the Committee meeting;
- as referred to in Clause 8.2. below.

8.2. Members of the Committee who have a conflict of interest in relation to the issue under consideration shall not vote on agenda items that involve decision-making with respect to a particular issuer or a trading member.

A conflict of interest arises if the issue under consideration affects the personal interests of Committee members and/or the interests in favour of a third party, including due to their business, employment, friendship, family and other connections and relations, their or their associated persons<sup>2</sup> holding positions, ownership of shares in the legal entity in relation to which the issue is being considered, a conflict between their duties as a Committee member and their duties towards another person.

Members of the Committee who have a conflict of interest in relation to the issue under consideration shall inform the person presiding at the meeting thereof prior to consideration insofar as it does not breach the confidentiality of the information disclosed.

Resolutions on the issues referred to herein shall be adopted by a majority vote of the members of the Committee taking part in the voting on the relevant issue who do not have a conflict of interest in relation to the issue under consideration.

However, a resolution shall be deemed adopted only if more than  $\frac{1}{4}$  of the elected members of the Committee vote in its favour.

8.3. When solving the issues at the Committee meeting, each member of the Committee shall have one vote. Transfer of the voting right by the Committee member to a third person, including to another member of the Committee shall not be allowed. In case of equality of votes of the Committee members, the vote of the Chairperson shall be casting, and another person presiding at the meeting does not have the right of casting vote.

8.4. When making decisions, members of the Committee present at the meeting, as a rule, express their opinion (vote on agenda items) by open voting by raising their hands or by voting using information and communication technologies in any way that allows them to clearly express their position, or using special e-voting software.

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<sup>2</sup> Associated persons shall mean: individual's spouse, parents, children, adoptive parents, adopted children, siblings (including half-sisters and half-brothers), grandparents, and any other individual residing together with such first individual and having a common household with him/her.

8.5. The Committee member not present at the joint attendance meeting of the Committee shall be entitled to send his/her written opinion on the issues included on the Committee meeting agenda which shall be considered when determining quorum and voting provided that the conditions specified in Clause 8.6 hereof are observed.

8.6. When determining quorum and the voting results on an issue of agenda the written opinion of the Committee member absent at the meeting shall be accounted if the following conditions are observed:

- the written opinion is submitted prior to the start of the meeting in the form of the original document or by e-mail followed by sending the original document;
- the Committee member has expressly determined his/her position on the issue having specified in the written opinion one of the voting variants on the proposed resolution draft — "for", "against" or "abstain";
- the written opinion shall be signed specifying the surname and initials of the Committee member.

The written opinion containing corrections and remarks on the proposed resolution draft shall not be subject to accounting when determining quorum and the voting results. In case the corrections in the resolution draft have been made at the Committee meeting, the written opinion shall not be as well accounted when determining quorum and the voting results.

When determining quorum and the voting results, written opinions shall be accounted for each issue of the meeting agenda separately and reflected in the minutes of the Committee meeting.

8.7. Those members of the Committee whose voting ballots were received in hard copy (on postal address of the Exchange) or received by the Exchange via e-mail (followed by submission of the original bulletin to the Committee Secretary) or those who voted using electronic or other technical solutions prior to or at the closing date of the voting bulletins acceptance shall be deemed attended the Committee meeting held in the form of absentee voting.

8.8. When voting on the issues put to vote, the votes on the issues for which only one of possible answers ("for", "against", "abstain") is left, shall be counted. Inapplicable variants of voting shall be crossed out.

The bulletins in which there is left more than one voting variants on each issue specified therein, shall be deemed invalid.

In case there is left more than one voting variants on one or several issues specified in the bulletin, the votes on such issues shall not be counted.

In case when counting the votes, one or more bulletins are revealed filled-in, in which on one issue different voting variants are left, such bulletins shall be recognized as invalid to the extent of voting on such issue.

In case a voting bulletin contains records and corrections on one or several issues put to vote, the votes on such issues shall not be counted.

Recognition of a voting bulletin invalid to the extent of voting on one, several or all issues, the voting on which shall be performed with this bulletin, shall not be the basis for exclusion of votes on the specified bulletin when determining quorum of the Committee meeting held in the form of absentee voting.

The voting ballot shall be signed by the Committee member.

## **9. MINUTES OF THE COMMITTEE MEETING**

9.1. The minutes of the Committee meeting shall be executed by the Committee Secretary not later than in ten (10) business days from the date of holding thereof in two original copies and signed by the person chairing the Committee meeting. The minutes may be signed both with the handwritten signature of the Committee Chairman and with an electronic signature produced according to the requirements of Federal Law No. 63-FZ of 06.04.2011 *On Electronic Signature*.

9.2. The audio and video recording of the Committee meeting shall be kept by the Secretary of the Committee for 1 (one) year from the date of the meeting. During the specified period, any member of the Committee may, upon a written request addressed to the Chairperson of the Committee or a person acting as the Chairperson of the Committee, listen to the audio at the Exchange's premises at 13 Bolshoy Kislovsky pereulok, Moscow, Russian Federation.

9.3. The minutes of the Committee meeting shall specify:

- full or abbreviated corporate name and corporate seat of the Exchange;
- Committee name;
- a form of the Committee meeting;
- agenda of the meeting;
- instruction that the meeting shall be held using electronic or other technical solutions in accordance with Clause 6.2 or Clause 6.9 of the Regulation (if necessary);
- information on the quorum for the Committee meeting and for each item on the agenda;
- issues put to vote and voting results thereon;
- resolutions adopted;
- date of the minutes;
- other information required.

If the meeting is held in person, the minutes of the Committee shall also indicate:

- date, place (if applicable), and time of the Committee meeting;
- members of the Committee present at the meeting;
- members of the Committee who did not participate in the meeting;
- members of the Committee who submitted written opinions;
- list of invitees;
- speakers on the agenda items.

If a meeting is held in absentia, the minutes of the Committee shall also indicate:

- date of summing up the results of absentee voting (date of the meeting);
- members of the Committee who took part in absentee voting;
- members of the Committee who did not participate in absentee voting.

If the meeting is not quorate, the minutes of the Committee shall indicate:

- full or abbreviated corporate name and corporate seat of the Exchange;
- Committee name;
- a form of the Committee meeting;
- information that the meeting is not quorate;
- members of the Committee present at the meeting (taking part in absentee voting);
- members of the Committee who did not participate in the meeting (did not take part in absentee voting);

- members of the Committee who submitted written opinions (if the meeting was in presentia);
- date of the minutes;
- other information required.

9.4. The original minutes of the Committee meetings shall be kept by the Committee Secretary and in the archive of the Exchange. The minutes of the Committee meetings shall be continuously numbered in chronological order. The minutes and materials to the Committee meeting shall be generated into a single file and kept in accordance with the procedure established for the documents containing information of restricted distribution.

9.5. Copies of the minutes of the Committee meetings or extracts therefrom shall be signed by the Committee Secretary and may be transferred by the Committee Secretary to the Committee members and interested divisions of the Exchange upon their written enquiry, as well as to other interested persons as instructed by the Chairman of the Executive Board (the authorised person) in accordance with the procedure established in the Exchange.

9.6. Copies of the minutes of the Committee meetings shall be sent to the Committee members in electronic format by the Committee Secretary not later than in 3 (three) working days from the signing thereof.

## **10. LIABILITY OF THE COMMITTEE MEMBERS**

10.1. The Committee members shall be liable for failure to fulfil or improper fulfilment of the obligations imposed thereupon having caused losses the Exchange in accordance with the laws of the Russian Federation.

**Appendix 1**  
**to the Regulation on the FX Committee**  
**of Public Joint-Stock Company**  
**Moscow Exchange MICEX-RTS**

to the Chairperson of the Executive Board  
of Moscow Exchange

**APPLICATION<sup>3</sup>**  
**for inclusion in the list of candidates for election to the FX Committee of Public Joint-Stock**  
**Company Moscow Exchange MICEX-RTS (hereinafter referred to as “the Committee”)**

You are requested to include me, \_\_\_\_\_  
(Full Name)

in the list of candidates for election to the FX Committee.

**Brief Data:**

- Date of birth:

\_\_\_\_\_

- Education (specifying the educational institutions):

\_\_\_\_\_

- Duration of employment (specifying the organizations and positions held for the last 3 years):

- \_\_\_\_\_

- \_\_\_\_\_

- Membership in the management bodies of other legal entities:

\_\_\_\_\_

- Miscellaneous (at discretion of the applicant):

\_\_\_\_\_

- Contact telephone number, e-mail address:

\_\_\_\_\_

I undertake:

- to comply with requirements of the Regulation on the Committee and other internal documents of the Exchange regulating Moscow Exchange’s activity;

– not to disclose and not to use in my own interests the information having become available to me in view of my office as a member of the Committee.

I acknowledge the right of Moscow Exchange to authorise or restrict the access to the information in connection with Committee meetings, inclusive of the right to permit or restrict records keeping of meeting proceedings using technical means.

\_\_\_\_\_ 20\_\_ (date)

\_\_\_\_\_ / \_\_\_\_\_  
(Full Name)

<sup>3</sup> Along with the Application, the letter of proposal from the organization whose interests the Candidate represents shall be submitted, except for independent experts (Appendix 2).

When the Candidate for the Committee represents two and more users of the Exchange’s services, the letters from the organizations whose interests the Candidate represents shall be submitted.

**Appendix 2**  
**to the Regulation on the FX Committee**  
**of Public Joint-Stock Company**  
**Moscow Exchange MICEX-RTS**

*on the Company's letterhead*

to the Chairperson of the Executive Board  
of Moscow Exchange

PROPOSAL

of inclusion in the list of candidates for election to the FX Committee of Public Joint-Stock  
Company Moscow Exchange MICEX-RTS (hereinafter referred to as "the Committee")

[Full name, OGRN (Primary State Registration Number) and location of the organization  
nominating the candidate] in accordance with Clause 3.8 hereof proposes including its  
representative in the list of candidates for election to the Committee:

[Full name and position of the representative].

Full Name

*signature*