

APPROVED

by the resolution of the Supervisory Board
of Moscow Exchange
on September 26, 2022 (Minutes No 6)

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

1. GENERAL PROVISIONS

1.1. This Regulation on the Securities Market Committee of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, the Regulation) is developed in accordance with the laws and regulations of the Russian Federation, the Charter and other internal documents of Public Joint-Stock Company Moscow Exchange MICEX-RTS. This Regulation establishes the tasks, functions, formation, working and decision-making procedures for the Securities Market Committee of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, the Exchange).

1.2. The Securities Market Committee of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, the Committee) shall act in compliance with this Regulation, the Charter of the Exchange, resolutions of the Supervisory Board and executive bodies of the Exchange, internal documents of the Exchange and Russian Federation laws and regulations.

1.3. The Committee shall be the Exchange Section Council for the Securities Market to the extent related to on-exchange trades in shares, fund units, RDRs and other securities in pursuance with Article 10 of the Federal Law No 325-FZ *On Organised Trading* of 21 November 2011.

1.4. Terms and definitions used herein shall be interpreted in accordance with laws of the Russian Federation, internal documents of the Exchange regulating Exchange's Securities Market, documents of the clearing organisation that clears obligations under transactions executed on the securities market of the Exchange regulating clearing procedures

1.5. This Regulation and amendments hereto shall be approved by the Supervisory Board of the Exchange and take effect from the date of approval thereof unless the other date is determined by the Supervisory Board of the Exchange.

1.6. Within the timescale set in the Russian Federation regulatory documents the Exchange shall disclose on its website the following information:

- the text of this Regulation along with amendments and supplements thereto;
- the composition of the Committee;
- Committee resolutions. The Committee may resolve not to disclose individual resolutions of the Committee until the Exchange takes a decision on the issue under consideration of the Committee.

2. TASKS AND FUNCTIONS OF THE COMMITTEE

2.1. The principle tasks of the Committee shall be:

2.1.1. To consider the issues falling within Committee's competence and to make recommendations to the authorised bodies of the Exchange in connection therewith;

2.1.2. To represent the interests of professional securities market participants in order to fully attend their needs to the extent related to on-exchange trades in shares, fund units, RDRs and other securities (hereinafter the securities).

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

2.2.1. To consider drafts of Exchange's organized trading rules, including rules of trading in securities of the Securities Market, rules of admission to trading of the Securities Market, listing rules and the matters concerning amendments thereto (except for changes which the Exchange must introduce by virtue of federal laws and regulatory acts of the Bank of Russia adopted in connection therewith) and to adopt respective recommendations for the Supervisory Board or other authorised body of the Exchange;

2.2.2. To consider the issues concerning the changes in fees and/or establishing the fees payable for services with regard to organizing trades in securities and to adopt respective recommendations for the Supervisory Board or other authorised body of the Exchange;

2.2.3. To consider the issues concerning the change of clearing organization that clears obligations under trades executed on the Exchange (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 therewith; and to adopt respective recommendations for the Supervisory Board or other authorised body of the Exchange;

2.2.4. To consider the issues concerning 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 Exchange, 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 to adopt respective recommendations for the Supervisory Board or other authorised body of the Exchange;

2.2.5. To develop proposals and recommendations towards ensuring better efficiency when organizing trading in securities and to deliver such proposals and recommendations to the Supervisory Board or other authorised body of the Exchange for consideration;

2.2.6. To develop proposals and recommendations on new product offerings, technologies, trading modes and to deliver such proposals and recommendations to the Supervisory Board or other authorised body of the Exchange for consideration;

2.2.7. To develop proposals and recommendations towards calculation methodology improving for Exchange indices with securities among index constituents, and to deliver such proposals and recommendations to the Supervisory Board or other authorised body of the Exchange for consideration;

2.2.8. To consider and provide expertise of new projects on trades in securities and to deliver the projects to the Supervisory Board or other authorised body of the Exchange for consideration;

2.2.9. To develop proposals and recommendations towards preventing price manipulation and to deliver such proposals and recommendations to the Supervisory Board or other authorised body of the Exchange for consideration;

2.2.10. To facilitate collaboration of the Exchange and professional securities market participant with regard to regulated trades in securities;

2.2.11. To promote services provided by the Exchanges among a wide range of people interested in the regulated securities market development;

2.2.12. To deal with other matters to the extent of Committee's tasks and as prescribed in the internal documents of the Exchange.

2.3. In exercising the aforesaid functions, 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;

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 Exchange's employees to arrange and hold Committee meetings (inclusive of voting in absentee).

2.4. The Committee's resolutions shall be of advisory and informational nature for the Supervisory Board and other authorised bodies of the Exchange in adopting relevant resolutions.

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 created by the resolution of the Supervisory Board of the Exchange. It is composed of candidates nominated by Trading Members of the Securities Market (hereinafter the Trading Members) and the Exchange itself.

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 among members of the Committee:

- representatives of Trading Members;
- representatives of issuers;
- representatives of self-regulated organisations;
- representatives of other organisations and independent experts whose activity relates to securities market.

3.4. Persons having entered into an employment and/or commercial contract with the Exchange or legal entities under the Exchange's control are not allowed to be members of the Committee.

3.5. Only one representative of a certain legal entity is allowed to a member of the Committee.

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

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

At least 75% of Committee members shall be representatives of Trading Members with the combined turnover at least 50% of total yearly turnover¹ under trades in shares, DRs representing shares and fund units.

If the number of candidates for the Committee being representatives of Trading Members with combined turnover equaling at least 50% of total yearly turnover under trades in bonds (except for sovereign bonds) exceeds 75% of the Committee size determined by the resolution of the Executive Board of the Exchange, the preference shall be given to Trading Members with the largest volume in total yearly turnover under trades in securities.

3.8. Members of the Committee are elected by the Supervisory Board of the Exchange out of candidates on an annual basis. Candidates are chosen from the list specified in Clause 3.3 hereof and nominated by Trading Members and the Exchange after the start of candidate proposal submission is announced on the Exchange's website (the "Proposals").

Trading Members and issuers submit Proposals to the Exchange in the form given in Appendix 2 hereto together with a candidate's application for the Committee membership (the "Application") as given in Appendix 1 hereto. A written consent of the candidate for personal data processing is enclosed with the Application. 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*.

Persons proposed by the Exchange for the Committee membership submit the Application in 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*.

¹ When calculating the annual trading volume for the purpose of these provisions, shall be taken into account 12 calendar months preceding the date of producing the list of candidates for election to the Committee (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.

The Executive Board of the Exchange considers Proposals, verify the compliance of representatives with requirements specified in clauses 3.3-3.6 hereof and creates a list of candidates to be appointed to the Committee by the Executive Board of the Exchange subject to Clauses 3.5 and 3.7 hereof.

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.

3.10. As proposed by the Chairperson of the Committee and/or the Executive Board, 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. Such a person may not also be proposed (nominated) for election to the new Committee.

3.11. A member of the Committee may early exit (resign) 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 if so proposed by 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 powers of the Committee member are considered to be terminated after the Supervisory Board of the Exchange adopts a relevant resolution on exclusion of such a member.

3.12. If the Committee members fail 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 election on the agenda for the meeting of the Supervisory Board aiming at bringing it in compliance with the aforesaid requirements.

3.13. In exceptional cases, the Supervisory Board shall have the right to elect an additional member to the Committee – an independent expert whose field of activity is related to the securities market.

3.14. To ensure 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 his/her deputies shall be elected by the Supervisory Board of the Exchange upon the proposal of the Exchange's Executive Board.

3.16. The documental and technical support for the Committee shall be provided by the Committee Secretary appointed by the Chairperson of the Executive Board among the Exchange employees. In case of absence of the Secretary, the Chairperson of the Executive Board shall appoint a person to function as a Secretary among the Exchange employees.

4. COMMITTEE CHAIRPERSON AND DEPUTIES

4.1. The Committee Chairperson shall organise 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 organise discussion of issues at the Committee meetings;
- take chair at the Committee meetings;
- organise 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's members;
- participate in the Committee meetings and have the casting vote in case of equality of votes;
- represent the Committee when interacting with the Supervisory Board, executive bodies of the Exchange, other bodies and persons;
- perform other functions related to the Committee activity in accordance with the 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 Deputies 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 issues on 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 for the good reason;
- 5.1.3. Obtain information on the Committee activity;
- 5.1.4. Early exit (resign) from the Committee.

5.2. The Committee members shall:

- 5.2.1. Not use the powers granted thereto for the purposes contradictory to the Exchange interests and damaging the Exchange's business reputation;
- 5.2.2. Exercise their rights and obligations in respect of the Exchange in good faith and in a reasonable manner;
- 5.2.3. For the purpose of preventing conflicts of interest, avoid actions which may cause property loss to the Exchange and/or clients of the Exchange;
- 5.2.4. Participate in meetings of the Committee, and also vote 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's internal documents regulating their 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 to them and comprising the confidential information (including the commercial secrets) of the Exchange as determined by the internal documents of the Exchange, as well as insider and other information the access to which is restricted 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 MEETING

6.1. The Committee meetings shall be held as and when necessary. The Committee meets usually in the form of joint presence. 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.

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 (joint attendance or absentee voting);
- the date, place (if applicable) and time of the meeting, or, in case of holding the meeting in the form of absentee voting, the closing date for receipt of voting ballots, a postal and e-mail address the completed voting ballots should be returned to;
- indication of the use of e-voting software;
- indication of holding the meeting with the use of electronic or other technical solutions in accordance with Clause 6.2 or 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 a person exercising his/her functions, at his/her own initiative, upon request of the Chairperson of the Executive Board, another person supervising the relevant market (hereinafter, the authorised person), a member of the Executive Board, a member the Supervisory Board or as proposed by a member of the Committee. If the Chairperson is absent, the meeting may be convoked by his/her deputy.

6.6. The Committee Chairperson or a person exercising his/her functions shall be entitled to refuse the convocation of the Committee meeting if the issue does not refer to the tasks and functions of the Committee 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 the list of activities necessary to prepare for the meeting.

The Chairperson of the Executive Board (or the authorised person) shall instruct the directors of the interested business divisions of the Exchange on preparations of materials for the agenda issues (draft resolution, and/or other required materials, including draft internal documents).

The Chairperson of the Executive Board (or the authorised person) decides on the content and the scope of materials to be prepared, as well as whether it is necessary to prepare such documents or not.

6.8. The issues for consideration of the Committee may be brought by the Chairperson of the Executive Board (or by the authorised person), a member of the Executive Board, a member of the Executive Board, the Chairperson of the Committee, a member of the Committee or by a trading member/trading members with the turnover at least 1% of total volume of transaction in securities as of the date the issue was placed before the Committee for consideration.

All necessary materials shall be sent to the Committee Secretary along with the proposals on the agenda issues.

On the basis of the submitted issues the Committee Secretary shall prepare and submit for approval the 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 any) at least 3 (three) business days prior to the date of the Committee meeting or the end date for voting ballots return.

The agenda and the documents shall be sent to Committee members by e-mail or by 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 shall be formulated during the meeting.

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 joint attendance 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 bulletin shall contain the following information:

- full or abbreviated corporate name and corporate seat of the Exchange;
- Committee name;
- postal address and an email where 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 notification with all necessary materials and documents as determined in Clause 6.8 of the Regulation may be reduced if so agreed with the Committee Chairperson. In that event the members of the Committee shall be notified on prompts decision making on the issue in accordance with procedures set forth in Clause 6.8 hereof.

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

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

6.14. The Exchange should notify the Bank of Russia on Committee 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 OF THE COMMITTEE

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

7.2. If so unanimously decided by elected Committee members, the issues not preliminary included in 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 and heads of divisions of the Exchange, and the person who prepared the materials on the issues under consideration at the meeting, the Exchange's 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. After considering each issue on the Committee meeting agenda the person presiding at 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 holding, the Committee Chairperson shall take a decision on holding of one more meeting with the same agenda or inclusion of the issues to be considered at the failed meeting into the next Committee meeting agenda.

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 may record the meeting's process in general/specific issues with the use of technical means ("recording the meeting") if only he has been authorised for that before the meeting in accordance with this Regulation.

7.8. A member of the Committee wishing to record the meeting must contact the Chairperson the secretary by email on this matter at least 2 (two) business days before the meeting. He should also indicate agenda items he wishes to record.

The secretary forwards the member's request to the Chairperson of the Executive Board of the Exchange (or any other authorised body of the Exchange) who consults with the legal counsel and the security service and then formulates the Exchange attitude to such recording.

7.9. Before discussing agenda items, the Chairperson or any other person chairing the meeting must specify the attitude of the Exchange to recording the meeting by a member of the Committee if the member requests such recording. If the Exchange permits recording, the Chairperson or any other person chairing the meeting asks all members of the Committee present at the meeting on their permission to record the meeting by such member.

7.10. Using technical facilities to record the meeting by a member of the Committee is allowed if all the following conditions are met:

- 1) Materials considered at the meeting do not include any confidential information;
- 2) The Exchange has permitted recording (the relevant resolution is announced to a person chairing the meeting by an authorised employee of the Exchange present at the meeting);
- 3) All members of the Committee present at the meeting have unanimously agreed with the meeting recording.

7.11. A member of the Committee who has been authorised to record the meeting is not allowed to:

- Transfer information received with any technical facilities applied to any third parties as well as publishes such information in the public domain (Internet, mass media, etc.);
- Use information received with any technical facilities applied for purposes that do not meet interests of the Exchange.

7.12. A member of the Committee using any technical facilities to record the meeting without pertinent permission received in accordance with the procedure established in this Regulation may be removed from the meeting by the chair.

8. PROCEDURE FOR RESOLUTION ADOPTION 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:

- the resolutions on the issues of changing and/or establishing the price for the Exchange services as related to organisation of trading in securities traded on the exchange, 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 persons² 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 taking decisions on 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

² 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.

using information and communication technologies in any way that allows them to clearly express their position, or using special e-voting software.

8.5. The Committee member being absent at a meeting of the Committee in the form of joint present of the Committee members shall be entitled to send his/her written opinion on the issues included on the Committee meeting agenda which shall be taken into account when determining quorum and voting provided that the conditions specified in clause 8.6 hereof are observed.

8.6. To determine the quorum and results of voting on an agenda item it is possible to take into account the written opinion of a Committee member absent from the meeting provided that the following conditions are met:

- 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 taken into account when determining the 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 the quorum and the voting results, the written opinions shall be accounted for each issue of the meeting agenda separately, that shall be recorded 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. The voting on matters put to vote shall take into account votes on such matters where only one of the voting options – "for", "against", or "abstain" – remains undeleted. The unnecessary voting options should be crossed out.

Ballots shall be recognised invalid if more than one of the possible ballot options remains undeleted on all matters put to vote specified therein.

If more than one voting option remains undeleted on one or several matters specified in the ballot, votes on such matters put to vote shall not be counted.

If during the vote count there are two or more completed ballots with different voting options left on one and the same matter, such ballots shall be recognised invalid with respect to the voting on this matter.

If the voting ballot carries notes or amendments to one or several matters put to vote, the votes on such matters shall not be counted.

The voting ballot recognised invalid with respect to voting on one, several or all matters voted on within this ballot, shall not be the reason for excluding votes on the said ballot when the quorum of the Committee meeting held in absentia is decided.

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 having taken the chair at 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;
- the form of the Committee meeting;
- agenda of the meeting;
- instruction that the meeting shall be held using electronic and 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 address of 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 enumerated by continuous consecutive numbering in a chronological order. The minutes and materials to the

Committee meeting shall be filed separately and stored in accordance with the procedure established for restricted data.

9.5. Copies of the minutes of the Committee meetings or extracts therefrom shall be signed by the Committee Secretary and upon instruction of the Chairperson of the Committee or the Chairperson of the Executive Board may be transferred by the Committee Secretary to the Committee members and interested business units of the Exchange at their written request, as well as to other interested persons upon the instruction of the Chairperson of the Executive Board (or the authorised person) in accordance with the established procedures.

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 date of 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 2
to Regulation on the Securities Market Committee
of Public Joint-Stock Company
Moscow Exchange MICEX-RTS

On the company letterhead

to the Chairperson of the Executive Board
of Moscow Exchange

PROPOSAL

of a candidate for appointment to the Securities Market Committee
of Moscow Exchange (hereinafter, the Committee)

[Full name, primary state registration number and place of business of a company proposing the candidate] hereby proposes [full name and title] to be included on the list of candidates for appointment to the Securities Market Committee as per Clause 3.8 of the Regulation on the Committee.

Name

Signature