

**PUBLIC JOINT-STOCK COMPANY
“MOSCOW EXCHANGE MICEX-RTS”
(MOSCOW EXCHANGE)**

**EXTRACT from MINUTES No. 16
of the meeting of the Supervisory Board**

Full company name: Public Joint-Stock Company “Moscow Exchange MICEX-RTS”

Location: 13 Bolshoy Kislovsky pereulok, Moscow, Russian Federation.

Form of the **meeting:** absentee voting on the agenda items.

Date of summing up the results of absentee voting (date of the meeting): 27 March 2017.

Postal address where the filled in voting ballots were sent: 13 Bolshoy Kislovsky pereulok, Moscow, Russian Federation.

Date of the minutes: 27 March 2017.

Agenda item 1: On recommendations to the Moscow Exchange AGM in 2017 on the agenda item “The Moscow Exchange profit distribution, including payment (announcement) of dividend based on the results of 2016 reporting year”.

Resolved:

1. To recommend Y2017 AGM of the Moscow Exchange:

1.1. To allocate RUB 17,482,763,197.44 out of the Moscow Exchange net profit for dividend payout. Not to distribute the rest part of net profit of the Moscow Exchange.

1.2. To define that the dividend size on the Moscow Exchange shares will be RUB 7,68 per one registered ordinary share (before dividend tax).

1.3. To set 16 May 2017 as the date of identifying persons eligible for dividend.

2. To recommend Y2017 AGM of the Moscow Exchange:

Abolish the following special purpose funds created by resolutions of the Moscow Exchange General Meeting of Shareholders:

- Exchange Development Fund
- FX Market Reserve Fund
- Securities Market Reserve Fund
- Standard Contracts Market Reserve Fund
- Securities Market Clearing Guarantee Fund
- Derivatives Market Clearing Guarantee Fund
- FX Market Clearing Guarantee Fund
- Standard Contracts Market Clearing Guarantee Fund
- Capital Construction Fund
- Contingency Fund
- Financial Risks Coverage Fund
- Social Development Fund

3. To submit for Y2017 AGM the issue “Moscow Exchange’s profit distribution, including payment (announcement) of dividend based on the results of 2016 reporting year”.

To propose the Moscow Exchange the following draft resolution:

“1. To approve the following distribution of the Moscow Exchange Y2016 net profit:

1.1. To pay out 2016 dividend on the Moscow Exchange shares (except for shares the ownership right to which passed to the Moscow Exchange) of RUB 17,482,763,197.44 in total.

1.2. Not to distribute the rest part of net profit of the Moscow Exchange.

2. To define that the dividend size on MOEX shares will be RUB 7,68 per one registered ordinary share (before dividend tax).
3. To set 16 May 2017 as the date of identifying persons eligible for dividend.
4. Define the form of dividend payout as follows: dividend on Moscow Exchange shares will be paid out in monetary terms by non-cash transfer.
5. Abolish the following special purpose funds created by resolutions of the Moscow Exchange General Meeting of Shareholders:
 - Exchange Development Fund
 - FX Market Reserve Fund
 - Securities Market Reserve Fund
 - Standard Contracts Market Reserve Fund
 - Securities Market Clearing Guarantee Fund
 - Derivatives Market Clearing Guarantee Fund
 - FX Market Clearing Guarantee Fund
 - Standard Contracts Market Clearing Guarantee Fund
 - Capital Construction Fund
 - Contingency Fund
 - Financial Risks Coverage Fund
 - Social Development Fund”.

The extract is true:

Director of the Corporate Governance Department
of the Moscow Exchange

[signed]

Kamenskiy A.M.