

**To agenda item 9
for the Annual General Meeting of Shareholders
of the Moscow Exchange
27 April 2017**

**Approval of the new version of the Provisions on the Supervisory Board of
Public Joint-Stock Company "Moscow Exchange MICEX-RTS"**

It is hereby proposed that the 2017 Annual General Meeting of Shareholders considers a new version of the Provisions on the Exchange Supervisory Board that take into account amendments to the legislation and the corporate governance practices over the past year.

1. On 1 January 2017, amendments to Federal Law "On Joint-stock Companies" regarding the procedure for agreeing major and related party transactions came into force, it is therefore proposed that the Provisions on the Supervisory Board (hereinafter the "Provisions") should be amended by adding a recommended period for directors to submit a request to convene a meeting to decide on an item on granting consent to effect a transaction. To ensure that the Supervisory Board grants its consent to effect a transaction before its date, it is proposed that the mentioned period should be set as 15 days after receiving a notice on the proposed transaction from the Exchange (in a way similar to the 15-days term established for sending a notice on a proposed transaction).

2. It is proposed including part of the Bank of Russia Corporate Governance Code's recommendations in the new version of the Provisions on the Supervisory Board, including the following:

- for the purposes of preventing conflicts of interests of Supervisory Board members with the interests of the Exchange, add the below directors' obligations to the Provisions: (1) notify the Supervisory Board (or its commissions) on a conflict of interests before it starts discussing the relevant item; (2) provide information on the intention to take a position on governance bodies of other legal entities to the Exchange;

- determine that a Senior Independent Director should communicate the position or decision of independent directors on material corporate actions to the rest of the directors before the Supervisory Board starts considering relevant items.

3. It is proposed to take into consideration the Corporate Governance Code recommendation on distant (remote) participation in the meetings and to include into the Provisions the possibility of such participation, including discussion and voting on the agenda items. Information on such possibility will be included in the notice on the Supervisory Board's meeting convocation.

Besides, in order to use of special software for e-voting, the Provisions are supposed to be amended with:

- the possibility of voting at the meetings in the form of joint presence not only by raising hands, but also by using of special software for e-voting;
- the possibility of voting at the meetings in the form of absentee voting not only by voting ballots, but also by using of special software for e-voting on the condition of identification (authentication) of the directors participating in e-voting.

4. To optimise the procedure of signing documents subject to registration with the Bank of Russia (trading rules, trading admission rules, listing rules etc.), it is hereby proposed that the Provisions should formalise the right not only for the Supervisory Board Chairman, but also for the Executive Board Chairman to sign documents approved by the Supervisory Board.

Draft amended Supervisory Board Provisions was considered by the Supervisory Board of the Moscow Exchange on March 2, 2017 and was recommended for approval at the 2017 AGSM.

Draft resolution:

To approve the new version of the Provisions on the Supervisory Board of Public Joint-Stock Company «Moscow Exchange MICEX-RTS» proposed by the resolution of the Supervisory Board of Moscow Exchange dated 02 March 2017.