

**To agenda item 10
for the Annual General Meeting of Shareholders
of the Moscow Exchange
27 April 2017**

**Approval of the Provisions of the Executive Board of Public Joint-Stock Company
“Moscow Exchange MICEX-RTS”**

Current version of the Provisions of the Executive Board of Public Joint-Stock Company “Moscow Exchange MICEX-RTS” (hereafter the Provisions) was approved by the AGM in 2014.

Given that the software for electronic voting will be used during the meetings of the collegial governance bodies, it is proposed to amend the Provisions as follows:

- secure in the document the possibility for Executive Board members attending the meeting to cast their votes not only by raising hands, but also by using electronic means;
- secure in the document the possibility for members voting in absentia to cast their votes both by voting ballots on paper and by using electronic means subject to identification (authentication) of Executive Board members voting.

It is also proposed to capture the new company name (replace “Open Joint-Stock Company” with “Public Joint-Stock Company”) in the Provisions and align the clauses on termination of the Chairman’s powers by the resolution of the Supervisory Board with the company’s charter.

Given that the new Listing Rules of the Moscow Exchange came into force changing some corporate governance requirements, there is a proposal to update the Provisions so to capture that the corporate secretary functions should be vested on a separate business unit rather than on a certain role.

The proposed amendments to the Provisions do not limit the shareholders’ rights and do not have any negative consequences for the Moscow Exchange and its shareholders.

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

Draft resolution:

1. To approve the Provisions of the Executive Board of Public Joint-Stock Company “Moscow Exchange MICEX-RTS” in accordance with the resolution of the Supervisory Board from 2 March 2017.

2. To acknowledge the Provisions of the Executive Board of Open Joint-Stock Company “Moscow Exchange MICEX-RTS” approved by the AGM on 26 June 2014 (Minutes No.52) ceased to be in force.