

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

**EXTRACT from MINUTES No. 15
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.

Date of the meeting: 02 March 2017.

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

Form of the meeting: joint presence of the members of the Supervisory Board of the Moscow Exchange for voting on the agenda items and taking decisions on the items put to vote.

Time: 11.00 – 16.00 MSK.

Date of the minutes: 02 March 2017.

3.2.1. Consent to execute of a number of similar related-party transactions on placement of temporary available funds into deposits of NCC Clearing Bank.

Resolved:

1. For the purposes of adoption by the 2017 Annual General Meeting of Shareholders of a resolution regarding consent to a number of similar related-party transactions involving placement of temporary funds into deposits with NCC Clearing Bank, determine the maximum amount of each such deposit transaction as RUB 20,000,000,000, including the deposit amount and the interest computed on the basis of the interest rate established by NCC Clearing Bank; the aggregate amount of funds held in several deposits at any time shall not exceed RUB 20,000,000,000 (Twenty billion).

2. Submit the following item for consideration by the Moscow Exchange Annual General Meeting of Shareholders in 2017: “Consent to a number of similar related-party transactions involving placement of temporary funds into deposits with NCC Clearing Bank” and recommend the following draft resolution to the Moscow Exchange Annual General Meeting of Shareholders:

“1. Grant consent for Moscow Exchange to enter into a number of similar related-party transactions involving placement of temporary funds into deposits with NCC Clearing Bank on the following terms:

Parties: Moscow Exchange and NCC Clearing Bank.

Subject matter: placing temporary funds of Moscow Exchange on deposits with NCC Clearing Bank.

The maximum amount (price) per deposit transaction with NCC Clearing Bank shall be RUB 20,000,000,000 (Twenty billion), including the deposit amount and the interest computed on the basis of the interest rate established by NCC Clearing Bank; the aggregate amount of funds held in several deposits at any time shall not exceed RUB 20,000,000,000 (Twenty billion). If deposited funds are in a foreign currency, the transaction amount shall be determined at the rate of the Bank of Russia on the day of the deposit transaction.

The above transactions may be entered into, amended and terminated in accordance with the procedures established by the parties during the period until the next Moscow Exchange Annual General Meeting of Shareholders.

The maximum number of transactions involving placement of temporary funds into deposits shall not exceed 50 transactions per year.

Other material conditions: none.

Persons interested in the transactions and grounds for their interest: A.F. Golikov, Yu.O. Denisov and A.K. Afanasiev, members of the Moscow Exchange Supervisory Board (Mr. Afanasiev also the Chairman of the Moscow Exchange Executive Board), are deemed interested persons because they occupy positions in the management bodies of NCC Clearing Bank, which is a party to the transaction, being members of its Supervisory Board.

Beneficiaries: none.

This resolution shall be valid until the 2018 Moscow Exchange Annual General Meeting of Shareholders.”

The extract is true:

Director of the Corporate Governance Department
of the Moscow Exchange

[signed]

Kamenskiy A.M.