

**To agenda item 4  
for the Annual General Meeting of Shareholders  
of the Moscow Exchange  
26 April 2018**

**On election of members of the Supervisory Board of the Moscow Exchange**

Pursuant to the Federal Law “On Joint Stock Companies” and the Charter of the Moscow Exchange, members of the Supervisory Board shall be elected by cumulative voting for the term until the next annual general meeting of shareholders of the Moscow Exchange and may be re-elected an unlimited number of times.

Nominees for election to the Supervisory Board of the Moscow Exchange were proposed by the Moscow Exchange shareholders on 2 March 2018 (Minutes No.14) and were included by the Supervisory Board in the list of candidates for election to the Supervisory Board of the Moscow Exchange at the Annual General Meeting of Shareholders (hereinafter, the AGM) of the Moscow Exchange in 2018.

12 candidates were included in the list of nominees for election to the Supervisory Board of the Moscow Exchange:

No.	Candidate name, position	Nominating shareholder
1.	Valery GOREGLYAD <i>Chief auditor, Bank of Russia</i>	Bank of Russia
2.	Oleg VIUGIN <i>Professor, Department of Finance, Faculty of Economics, Federal State Autonomous Educational Institution of Higher Professional Education "National Research University "Higher School of Economics"</i>	
3.	Bella ZLATKIS <i>Deputy Chairman of the Executive Board, Sberbank</i>	Sberbank
4.	Duncan PATERSON <i>Corporate Secretary, Talent First Limited</i>	EBRD
5.	Rainer RIESS <i>Director General, Federation of European Securities Exchanges</i>	
6.	Anatoliy BRAVERMAN <i>First Deputy of Director General, member of the Executive Board, RDIF</i>	RDIF Investment Management-6
7.	Mikhail BRATANOV <i>Regional Head of Societe Generale Securities Services in Russia and CIS, Head of Securities Services at ROSBANK.</i>	
8.	Andrey GOLIKOV <i>Deputy Chairman of the Supervisory Board of the Moscow Exchange</i>	
9.	Alexander IZOSIMOV, <i>Director General, DRCAdvisors AB</i>	RDIF Investment Management-6 Oppenheimer Group of Funds
10.	Maria GORDON <i>Member of the Supervisory Board, ALROSA</i>	
11.	Yuriy DENISOV <i>Chairman of the Supervisory Board of CCP NCC</i>	Vnesheconombank
12.	Anatoliy KARACHINSKY <i>President of IBS Group</i>	

The Nomination and Remuneration Committee of the Supervisory Board of the Moscow Exchange and the Supervisory Board recognized nominees Mikhail Bratanov, Oleg Viugin, Maria Gordon, Alexander Izosimov, Anatoliy Karachinsky, Duncan Paterson and Rainer Riess compliant with Listing Rules independence criteria.

The total size of the Supervisory Board of the Moscow Exchange should be 12 members. Independent directors should comprise at least one third (i.e.  $\geq 4$  members) of the total number of members elected.

The AGM is proposed to vote for the nominees included in the voting list. Cumulative voting means that the number of votes of each shareholder is multiplied on the number of persons to be elected to the Supervisory Board (12), and the shareholder may cast all such votes for one candidate or distribute them among two or more candidates.

All nominees were preliminary considered by the Nomination and Remuneration Committee, which assessed the competencies and the level of involvement of the current Board members as well as professional qualification and compliance with independence criteria of all nominees. The Commission recommended Anatoliy Braverman, Mikhail Bratanov, Oleg Viugin, Andrey Golikov, Maria Gordon, Valery Goreglyad, Yury Denisov, Bella Zlatkis, Alexander Izosimov, Anatoliy Karachinsky, Duncan Paterson and Rainer Riess for election to the Supervisory Board of the Moscow Exchange.

All the candidates are compliant with requirements of legislation and provided their consents to be elected as Supervisory Board members of the Moscow Exchange.

Information on the candidates and on their consent for the election is attached.

**Draft resolution:**

To elect the following persons as members of the Supervisory Board of the Moscow Exchange for a term of office until Moscow Exchange's next AGM, in 2019:

*Names of nominees are presented in the voting ballot.*