

**APPROVED**

by the resolution of the Supervisory Board

Moscow Exchange

on 22 March, 2019, Minutes No. 17

**REPORT**

**on related-party transactions executed by the Moscow Exchange in 2018**

<i>The following transaction was approved by the resolution of the Supervisory Board dated 26.02.2018 (Minutes # 13 dated 27.02.2018):</i>	
<b>1. Agreement on IT services between the Moscow Exchange and CCP NCC</b>	
Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange (the Technical Centre); and CCP NCC (the Clearing Centre).</p> <p><u>Subject matter and other essential terms and conditions of the transaction:</u> The Technical Centre provides a comprehensive package of IT services to the Clearing Centre as necessary for the Clearing Centre to perform its clearing activities in compliance with the Clearing Rules.</p> <p>The effective date of the Agreement shall be the date of its signature by the Parties. The terms and conditions of this Agreement shall apply to relations between the Parties arising from 1 January 2018.</p> <p>The Agreement shall be in effect throughout 31 December 2018 with the provisions for renewal automatically for another one year, unless either Party gives</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	The Chairman of the Executive Board of the Moscow Exchange Alexander Afanasiev, simultaneously being the member of CCP NCC Supervisory Board; members of the Supervisory Board of the Moscow Exchange Andrey Golikov and Yury Denisov, simultaneously being the member of CCP NCC Supervisory Board.
<i>The following transaction was approved by the resolution of the Supervisory Board dated 23.03.2018 (Minutes # 15 dated 23.03.2018):</i>	
<b>2. Additional agreement to the employment agreement between the Moscow Exchange and the Chairman of the Moscow Exchange Executive Board A.K. Afanasiev</b>	
Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange and Alexander Afanasiev.</p> <p><u>Subject matter and other essential terms and conditions of the transaction:</u> Making amendments to Employment Agreement # 45/2015 dated 29 April 2015, namely, changing the term of the Employment Agreement through April 27, 2020; changing the amount of severance payment, changing the amount and conditions of annual bonus payment.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	The Chairman of the Executive Board, member of the Moscow Exchange Supervisory Board Alexander Afanasiev

*The following transactions were approved by the resolution of the Supervisory Board dated 05.06.2018 (Minutes # 3 dated 05.06.2018):*

**3. Additional agreement to the employment agreement between the Moscow Exchange and the member of the Moscow Exchange Executive Board A.V. Kuznetsova**

Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange and Anna Kuznetsova.  <u>Subject matter and other essential terms and conditions of the transaction:</u> Making amendments to Employment Agreement # 101/2016 dated 22 July 2016, namely, changing the term of the Employment Agreement through 21 July, 2021; changing the amount of salary and conditions of annual bonus payment.  <u>Beneficiaries of the transaction:</u> None.</p>
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Related parties	Member of the Moscow Exchange Executive Board Anna Kuznetsova
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**4. Additional agreement to the employment agreement between the Moscow Exchange and the member of the Moscow Exchange Executive Board I.L. Marich**

Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange and Igor Marich.  <u>Subject matter and other essential terms and conditions of the transaction:</u> Making amendments to Employment Agreement # 100/2016 dated 22 July 2016, namely, changing the term of the Employment Agreement through 21 July, 2021; changing the amount of salary and conditions of annual bonus payment.  <u>Beneficiaries of the transaction:</u> None.</p>
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Related parties	Member of the Moscow Exchange Executive Board Igor Marich
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*The following transaction was approved by the resolution of the Supervisory Board dated 29.06.2018 (Minutes # 4 dated 02.07.2018):*

**5. Lease agreement and non-residential premises lease agreement between the Moscow Exchange and CCP NCC**

Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange (the Lessor); and CCP NCC (the Lessee).  <u>Subject matter and other essential terms and conditions of the transaction:</u> The Lessor agrees for a fee to lease out to the Lessee non-residential premises with total area of 1,211.4 sq.m. located at 1/13 Sredniy Kislovskiy pereulok, Bld. 8.  Lease period: 11 months (from 01.08.2017 until 30.06.2018, and from 01.07.2018 until 31.05.2019)  <u>Beneficiaries of the transaction:</u> None.</p>
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Related parties	The Chairman of the Executive Board of the Moscow Exchange Alexander Afanasiev, simultaneously being the member of CCP NCC Supervisory Board; members of the Supervisory Board of the Moscow Exchange Andrey Golikov and Yury Denisov, simultaneously being the member of CCP NCC Supervisory Board.
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*The following transaction was approved by the resolution of the Supervisory Board dated 08.08.2018 (Minutes # 6 dated 08.08.2018):*

**6. Additional agreement to the employment agreement between the Moscow Exchange and the member of the Moscow Exchange Executive Board I.L. Marich**

Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange and Igor Marich.  <u>Subject matter and other essential terms and conditions of the transaction:</u> Making amendments to the Employment Agreement in terms of one-time payment.  <u>Beneficiaries of the transaction:</u> None.</p>
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Related parties	Member of the Moscow Exchange Executive Board Igor Marich
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*The following transactions were approved by the resolution of the Supervisory Board dated 27.09.2018 (Minutes # 9 dated 27.09.2018):*

**7. License agreement between the Moscow Exchange and Kazakhstan Stock Exchange**

Essence	<p><u>Parties to the transaction:</u> the Moscow Exchange (Licensor) and Kazakhstan Stock Exchange (Licensee).  <u>Subject matter and other essential terms and conditions of the transaction:</u> Granting</p>
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	<p>to the Licensee, for a fee, the rights to use the software for trading and clearing on the securities, FX and derivatives markets on the terms of a simple (non-exclusive) license and on the terms specified in the orders for granting the rights to use the software, with the right to transfer by the Licensee of individual components of the software to another person (sub-license agreement).</p> <p>The right to use the software is granted until December 31, 2029, except for the FIX Antenna C++ software, the period of use of which is 5 years from the date of granting the right to use.</p> <p>The agreement is valid until the end of the term of the right to use the software, the term of which expires last.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	Member of the Moscow Exchange Executive Board Igor Marich, simultaneously being the member of Kazakhstan Stock Exchange Board of Directors.
<b>8. Technical service agreement between the Moscow Exchange and Kazakhstan Stock Exchange</b>	
Essence	<p><u>Parties to the transaction:</u> Kazakhstan Stock Exchange (Customer), the Moscow Exchange (Contractor).</p> <p><u>Subject matter and other essential terms and conditions of the transaction:</u> Provision of services for the initial customization of the Securities market software (hereinafter – the Software), modification, migration, training services, technical support, provision of Software documentation and other documents.</p> <p>The agreement is valid during the term of the right to use the Software provided by the license agreement. The customer has the right to early terminate the Agreement (by the way of unilateral refusal) with at least 6 (six) months' notice to the Contractor. The Contractor has the right to early terminate the Agreement (by the way of unilateral refusal) with 17 (seventeen) months' notice to the Customer.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	Member of the Moscow Exchange Executive Board Igor Marich, simultaneously being the member of Kazakhstan Stock Exchange Board of Directors.
<b>9. Technical service agreement between the Moscow Exchange and Kazakhstan Stock Exchange</b>	
Essence	<p><u>Parties to the transaction:</u> Kazakhstan Stock Exchange (Customer), the Moscow Exchange (Contractor).</p> <p><u>Subject matter and other essential terms and conditions of the transaction:</u> Provision of services for the initial customization of the FX market software (hereinafter – the Software), modification, migration, training services, technical support, provision of Software documentation and other documents.</p> <p>The agreement is valid during the term of the right to use the Software provided by the license agreement. The customer has the right to early terminate the Agreement (by the way of unilateral refusal) with at least 6 (six) months' notice to the Contractor. The Contractor has the right to early terminate the Agreement (by the way of unilateral refusal) with 17 (seventeen) months' notice to the Customer.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	Member of the Moscow Exchange Executive Board Igor Marich, simultaneously being the member of Kazakhstan Stock Exchange Board of Directors.
<b>10. Technical service agreement between the Moscow Exchange and Kazakhstan Stock Exchange</b>	
Essence	<p><u>Parties to the transaction:</u> Kazakhstan Stock Exchange (Customer), the Moscow Exchange (Contractor).</p> <p><u>Subject matter and other essential terms and conditions of the transaction:</u> Provision of services for the initial customization of the Derivatives market software (hereinafter – the Software), modification, migration, training services, technical support, provision of Software documentation and other documents.</p> <p>The agreement is valid during the term of the right to use the Software provided by</p>

	<p>the license agreement. The customer has the right to early terminate the Agreement (by the way of unilateral refusal) with at least 6 (six) months' notice to the Contractor. The Contractor has the right to early terminate the Agreement (by the way of unilateral refusal) with 17 (seventeen) months' notice to the Customer.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	Member of the Moscow Exchange Executive Board Igor Marich, simultaneously being the member of Kazakhstan Stock Exchange Board of Directors.
<b>11. Consulting service agreement between the Moscow Exchange and Kazakhstan Stock Exchange</b>	
Essence	<p><u>Parties to the transaction:</u> Kazakhstan Stock Exchange (Customer), the Moscow Exchange (Contractor).</p> <p><u>Subject matter and other essential terms and conditions of the transaction:</u> Rendering of consulting services to the Customer related to creation and development of a central counterparty with the clearing functions to operate in Kazakhstan. The Contractor provides services to the Customer as described in Customer's specifications prepared in accordance with the form stipulated by the Annex to the Agreement.</p> <p><u>Term of services</u> shall run from the signature of the Agreement through 31 December 2029.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	Member of the Moscow Exchange Executive Board Igor Marich, simultaneously being the member of Kazakhstan Stock Exchange Board of Directors.
<i>The following transactions were approved by the resolution of the Supervisory Board dated 13.12.2018 (Minutes # 12 dated 14.12.2018):</i>	
<b>12. Agreement on terms and conditions for the Moscow Exchange's contribution to the Default Fund of the FX Market and Precious Metals Market generated by CCP NCC</b>	
Essence	<p><u>Parties to the transaction:</u> Public Joint-Stock company "Moscow Exchange MICEX-RTS" (the Exchange) and Non-banking Credit Institution-Central Counterparty National Clearing Centre (the Clearing Centre).</p> <p><u>Subject matter of the transaction:</u> The agreement establishes: procedures, terms and conditions to contribute to the Guarantee Fund of the FX Market and Precious Metals Market; procedures, terms and conditions to return such a contribution to the Exchange.</p> <p><u>Transaction price:</u> The Moscow Exchange's contribution to the Guarantee Fund shall be calculated as follows:  <math>DF = \text{number of Liquidity Providers} \times DF(\text{min})</math>, where:  DF – amount of Exchange's contribution to the Guarantee Fund;  DF (min) – minimum amount of the Guarantee Fund contribution of each Clearing Member of the category "O" and "B" set in the Clearing Rules.</p> <p><u>Other material terms and conditions of the transaction:</u></p> <ul style="list-style-type: none"> <li>- the Exchange shall pay extra contribution if the number of Liquidity Providers or the minimum amount of contribution to the Default Fund increases;</li> <li>- the Exchange shall replenish the amount of its contribution to the Default Fund to the extent of amount required if the funds out of its contribution have been used.</li> </ul> <p>Such obligation may not arise more than one (1) time during a Settlement Day and more than six (6) times during a calendar year.</p> <p><u>Beneficiaries of the transaction:</u> None.</p>
Related parties	The Chairman of the Executive Board of the Moscow Exchange Alexander Afanasiev, simultaneously being the member of CCP NCC Supervisory Board; members of the Supervisory Board of the Moscow Exchange Andrey Golikov and Yury Denisov, simultaneously being the member of CCP NCC Supervisory Board.

**13. Additional agreement to the employment agreement between the Moscow Exchange and the member of the Moscow Exchange Executive Board D.V. Shcheglov**

Essence	<u>Parties to the transaction:</u> The Moscow Exchange (the Employer or the Company) and Dmitriy Shcheglov (the Employee). <u>Subject matter and other essential terms and conditions of the transaction:</u> Making amendments to Employment Agreement concluded between the Employer and the Employee due to the Supervisory Board's resolution to change the Employee's amount of salary and scope of functions. <u>Beneficiaries of the transaction:</u> None.
Related parties	Member of the Moscow Exchange Executive Board Dmitriy Shcheglov.

Chairman of the Executive Board  
Moscow Exchange

A.K. Afanasiev