

**Approved**  
by the Annual General  
Shareholders Meeting  
of the Moscow Exchange  
on April 25, 2019, Minutes № 59

**PROVISIONS**  
**on Compensation and Expenses Reimbursement of**  
**the Members of the Supervisory Board**  
**of Public Joint Stock Company**  
**«Moscow Exchange MICEX-RTS»**  
**(Moscow Exchange)**

**Moscow**  
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## 1. General Provisions

1.1. These Provisions on compensation and expenses reimbursement of the members of the Supervisory Board of Public Joint Stock Company "Moscow Exchange MICEX-RTS" (hereinafter, the "Provisions") prepared in accordance with the Federal Law "On Joint Stock Companies", other regulatory legal acts of the Russian Federation and the Charter of Moscow Exchange (hereinafter, the "Company") set forth the size of the compensations payable to the members of the Supervisory Board of the Company and reimbursement of their expenses incurred in performance of their functions as the members of the Supervisory Board of the Company and establish a procedure for payment of the above-mentioned compensation and reimbursement amount.

1.2. The Provisions are subject to approval by the General Shareholders Meeting of the Company. Amendments and supplements may be introduced to these Provisions by a resolution of the General Shareholders Meeting of the Company.

1.3. For the purposes of these Provisions, the compensation means cash payments and other non-cash payments to the members of the Supervisory Board of the Company (hereinafter, the "Supervisory Board Members") for performance of their duties as the Supervisory Board Members.

1.4. The compensation is calculated for a period equal to a corporate year. For the purpose of calculating the compensation amount for the Supervisory Board Members pursuant to the procedure set forth herein, a corporate year means a period commencing on the day of election of the Supervisory Board Members at the Annual General Shareholders Meeting of the Company and ending on the day of the Supervisory Board meeting where a resolution was adopted on recommending the amount of the Supervisory Board Members' compensation for consideration at the Annual General Shareholders Meeting of the Company. If during a corporate year one or more Extraordinary General Shareholders Meeting of the Company were held to vote on early termination of the Supervisory Board Members' powers and election of the new members to the Supervisory Board, compensation for a Supervisory Board Member is determined for the actual period of time during which such Supervisory Board Member was performing his/her functions as such. To calculate the amount payable, the total compensation shall be divided into 12 calendar months and multiplied by the number of months he/she worked during the corporate year. Then an incomplete month is rounded up if such month saw meetings of the Supervisory Board or its commissions.

1.5. The Supervisory Board Members listed below are not entitled to a compensation for performance of a Supervisory Board Member's duties:

- Supervisory Board Members who are employed by the Company or its subsidiary companies (in the event there was a period of time when such Supervisory Board Members were not employed by the Company or its subsidiary companies, the compensation will only be paid to them for that period of time when these Members were not employees of the Company or its subsidiary companies);
- Supervisory Board Members who are public officers and employees of the Bank of Russia.

The above-mentioned Supervisory Board Members are not taken into account when calculating individual compensations payable to each Supervisory Board Member in accordance with these Provisions.

1.6. Compensation of a Supervisory Board Member consists of basic and additional components.

## **2. Procedure for Calculation of Compensation Amount**

2.1. Procedure for calculation of the basic compensation component

2.1.1. The basic compensation component payable to a Supervisory Board Member who is not an Independent Member of the Supervisory Board (Director) for the corporate year is capped at 5,000,000 Russian roubles.

2.1.2. The basic compensation component payable to a Supervisory Board Member who is an Independent Member of the Supervisory Board (Director) for the corporate year is capped at 7,500,000 Russian roubles.

2.2. Procedure for calculation of the additional compensation component:

2.2.1. The Supervisory Board Members, inclusive of the Independent Members (Directors) of the Supervisory Board, shall be entitled for additional compensation component:

8,500,000 Russian roubles for the Chairman of the Supervisory Board;

3,500,000 Russian roubles for the Deputy Chairman of the Supervisory Board;

3,750,000 Russian roubles for the Chairman of a Supervisory Board Commission;

1,500,000 Russian roubles for a member of a Supervisory Board Commission (hereinafter, the "Commission member")

2.2.2. If a Supervisory Board Member serves as a Chairman on more than one Commission of the Supervisory Board, the additional compensation shall be paid to such Supervisory Board Member for performing Chairman's functions on each Commission.

If a Supervisory Board Member is a member on more than one Commission, the additional compensation shall be paid to such Supervisory Board member for participation in work of each Commission.

If there were no Commission meetings held during the corporate year, the additional commission is not paid for the Chairman and the members of the respective Commission.

2.2.3. For participation in events listed in para 4.2. herein, additional compensation shall be paid of:

1) 200,000 Russian roubles for each event to a Supervisory Board Member who is RF resident for tax purposes;

2) up to 400,000 Russian roubles for each event to a Supervisory Board Member who is not RF resident for tax purposes.

The exact amount of additional compensation to directors for participation in an Event shall be determined by the General Shareholders Meeting upon a recommendation by the Supervisory Board with due regard to the significance, duration and distance of the Event's venue from the location of the Supervisory Board Member who is to participate in such Event.

2.2.4. Determined by clauses 2.1.1 - 2.2.1 of these Provisions, the sizes of the basic and additional compensation components starting from January 1, 2019 are subject to annual indexation for the size of the accumulated consumer price index, determined for the Russian Federation at the end of the calendar year preceding the election of the new Supervisory Board.

The estimated amount of remuneration specified in this paragraph is rounded to the nearest ruble according to the rules of mathematical rounding.

2.3. Reduction of the size of the compensation.

2.3.1. The size of the basic compensation component shall be reduced by 25% for that Supervisory Board Member who participates in less than 2/3 of meeting of the Supervisory Board in the form of joint presence.

2.3.2. The size of the basic compensation component shall be reduced by 50% for that Supervisory Board Member who participates in less than 1/2 of meeting of the Supervisory Board in the form of joint presence.

2.3.3. The size of the additional compensation component of a Commission member shall be reduced by 25% for that Commission member who participates in less than 75% of meetings of the Commission in the form of joint presence.

2.3.4. The size of the additional compensation component of a Commission member shall be reduced by 50% for that Commission member who participates in less than 50% of meetings of the Commission in the form of joint presence.

2.3.5. The General Shareholders Meeting of the Company may adopt a resolution on not paying the compensation to those Supervisory Board Members who took part in less than 1/3 of the total number of the Supervisory Board meetings or in less than 1/4 of meetings of the Supervisory Board in the form of joint presence.

2.4. Independency of the Supervisory Board Members.

For the purpose of these Provisions, criteria for the independency of a Supervisory Board Member shall be determined subject to procedures provided for in the Provisions on the Supervisory Board and t by the Trading Organizer Performing Listing of the Company's Securities with due regard to the provisions of the Corporate Governance Code, recommended for application by the Bank of Russia.

If a Supervisory Board Member acquires or loses the status of an Independent Member (Director) of the Supervisory Board in the period as from being elected to the Supervisory Board until expiration of powers, recommendations to the General Shareholders Meeting with regard to the size of compensation to such Supervisory

Board Member shall be made by the Supervisory Board. The above recommendations on the size of compensation shall be based on pro rata calculations to the period of time the Supervisory Board Member has been serving in the respective status, subject to the following circumstances:

- De facto change of status;
- Date of decision of the Supervisory Board on the status of such Supervisory Board Member;
- Date of submission of information on the status by such Supervisory Board Member to the Company.

### **3. Payment of compensation**

3.1. The compensation is paid to the Supervisory Board Members in cash funds in Russian roubles.

Those Supervisory Board Members who are not residents of the Russian Federation may receive their compensation in a foreign currency in the amount calculated at the exchange rate established by the Bank of Russia on the date the General Meeting of shareholders adopts a resolution on compensation.

The said Supervisory Board Members are entitled to send an application to the Company within 5 business days of the date of their election by the General Shareholders Meeting, where to request to fix the exchange rate of the foreign currency towards the Russian rouble set by the Bank of Russia on the election date for the purposes of conversion of the proposed compensation amount in line with subparas 2.1 and 2.2. herein at the specified exchange rate.

3.2. The compensation amount is paid to the Supervisory Board Members no later than within one month upon adoption of the relevant resolution by the General Shareholders Meeting of the Company either by a bank transfer to the account specified by the Supervisory Board Member or in cash.

3.3. The compensation to Supervisory Board Members is subject to taxation in accordance with the legislation of the Russian Federation.

### **4. Payment (Reimbursement) of expenses**

4.1. The Company compensates (reimburses) Supervisory Board Members for expenses specified in subpara 4.4. herein and related to travelling to locations outside their permanent place of residence/stay to take part in:

- meetings in praesentia of the Supervisory Board and/or its commissions and General Shareholders Meetings (in the form of joint presence), (hereinafter referred to as Meetings).
- events where the participation of Supervisory Board Members is required within their remit (hereinafter referred to as Events).

4.2. For the purposes of these Provisions, participation in such Event includes:

- presenting the Company's interests at conferences and/or forums held upon the initiative or with the participation of the Company and aimed at better interaction of the Company with investors or financial market participants;
- participation in negotiations in order to establish and (or) maintain mutual cooperation between the Company and investors or participants in the financial market, including negotiations related to the needs for Company development and its stronger business reputation.

4.3. Travel expenses related to the Events are compensated (reimbursed) provided that:

- the Chairman of the Supervisory Board agrees that the participation of directors in such Event is viable, and

- there are invitations to participate in the Event to all Supervisory Board Members or to some of them who held a certain status (Chairman of the Supervisory Board, deputy Chairman of the Supervisory Board, Chairman of Supervisory Board Commissions or Independent Directors).

4.4. The Company shall provide Supervisory Board Members who arrive at a Meeting and/or Event held outside the place of their permanent residence/stay with:

- a) round trip flight tickets or those for any other type of transport in the business class from the place of their permanent residence/stay to the city of the Meeting and/or Event;

- b) public transport payment (including taxis) from the place of their permanent residence/stay to the airport/station and back, as well as from the airport/station to the hotel and back;

- c) hotel accommodation and payment for Internet services for the period of the Event, and also on the day preceding and following the Meeting and/or the Event;

- d) payment of visa fees of the Embassy of the Russian Federation and, if necessary, of other embassies as well.

4.4.1. The Company may pay expenses listed in subpara 4.4. directly to the carrier, hotel, embassy or vendor involved in provisioning the trip, or compensate for them to the Supervisory Board Member in the amount of his/her actual expenses on the basis of documents supporting such expenses and formalized in line with the legislation of the Russian Federation.

The Company compensates for the expenses proved by the supporting documents via bank transfer of an appropriate amount to the bank account of the Supervisory Board Member on the basis of a Unified Written Application (hereinafter referred to as the Application) to the name of the person performing the functions of the sole executive body of the Company. The Application should carry bank details for the Company to transfer the money. A Supervisory Board Member who is not a resident should also indicate his/her account identification in foreign currency. The amount payable shall be converted to foreign currency at the exchange rate of the Bank of Russia on the day of payment.

4.5. The Company shall provide Supervisory Board Members with cash to compensate for entertainment expenses related to the trips of:

1) a Supervisory Board Member who is a RF resident for tax purposes - 280, 000 Russian roubles;

2) a Supervisory Board Member who is not a RF resident for tax purposes – 320,000 Russian roubles;

4.5.1. The funds specified in subpara 4.5. shall be transferred at the beginning of the corporate year - but not earlier than agreement by the Chairman of the Supervisory Board on the viability of such participation has been received – to the debit card issued by a Russian Bank to the name of the director who plans to make trips to Meetings and/or Events and shall be spent during such director's trips on entertainment expenses in line with the procedure set by the Company.

## **5. Training and professional development**

5.1. The Company shall have the right to arrange professional and personal development training programs considering individual demand of the Supervisory Board Members. Such training shall be arranged only provided the Supervisory Board has acknowledged it reasonable.

5.2. The Company pays the cost of training programs (hereinafter, the "Training") for a particular Supervisory Board Member during any of 3 (three) previous years, and, for a Supervisory Board member residing outside the place of the Training, the Company also pays the expenses specified in Clause 4.4 of these Provisions.

The total amount of the Company's costs specified herein shall not exceed the size of the basic compensation component set herein per a particular Supervisory Board Member (also in view of obtaining or losing the status of an Independent Director).