

**To agenda item 12  
for the Annual General Meeting of Shareholders  
of the Moscow Exchange  
25 April 2019**

**The Moscow Exchange's participation in the FinTech Association**

The Association for the development of financial technologies (hereinafter – FinTech Association or Association) was established in 2016 with the support of the Bank of Russia, such major Russian banks as Sberbank, VTB, Gazprombank, Alfa-Bank, Otkritie Bank, as well as payment systems NSPK (National Payment Card System) and QIWI. The objectives of the Association are: development and implementation of new technological solutions to ensure the development of the financial market of the Russian Federation, creating conditions for the digitalization of the economy of the Russian Federation. In particular, the Association develops the technology of distributed registry, retail payment space, open API.

During 2018, MOEX Innovations, a subsidiary of the Moscow Exchange, was an associate member of the Association, using its services and information structure on the basis of a service agreement. Since February 2019, the Exchange has concluded a similar agreement with the Association instead of MOEX Innovations. Such an agreement does not provide the Moscow Exchange with the opportunity to participate in the management of the Association's activities, including nominating candidates for management bodies, gaining access to the results of activities and analytical materials, influencing the strategy etc. To get these corporate rights and benefits, the company shall participate in the Association as a full member.

Interaction with the Association as a full member is critical for the implementation of the Moscow Exchange "Marketplace" project in the following areas:

- Remote identification and management of digital identity;
- Legal regulation of big data and electronic interaction with state information resources;
- Development of retail payment space;
- Open API development;
- Development of blockchain technologies.

In accordance with the Exchange's Charter and current legislation, the resolution on participation in associations is within the competence of the General meeting of shareholders. At the same time, such a resolution shall be made only upon the proposal of the Supervisory Board. The Supervisory Board resolved to submit the issue on the Moscow Exchange's participation in the FinTech Association for the Moscow Exchange AGM consideration.

**Draft resolution:**

The Moscow Exchange to participate in FinTech Association (hereinafter, the Association) by joining the Association as a full member, paying admission and membership fees in accordance with the charter and internal documents of the Association.