

APPROVED

by the resolution
of the Moscow Exchange Supervisory Board
on March 27, 2020, Minutes No 22

FEE RATES
for the Services Provided by the Moscow Exchange
in Accordance with the Moscow Exchange Listing Rules

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Section 1. Fee Charging Provisions

- 1.1.** This document sets out the size of fees for the services provided by the Moscow Exchange in accordance with the Listing Rules of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter, the Listing Rules, the Exchange).
- 1.2.** For the purposes of these Fee Rates:
 - the services of inclusion (the listing level change) of securities shall mean inclusion (listing level change) of securities in the List of Securities Admitted to Trading on the Moscow Exchange (hereinafter, the List), including due diligence of securities;
 - the securities maintenance services shall mean maintenance of securities on the List.

All terms and concepts used in these Fee Rates shall have the meanings ascribed to them in the federal laws of the Russian Federation, the Bank of Russia regulations, other statutes and regulations of the Russian Federation and the Listing Rules, also taking into account the transitional provisions and their respective application periods as set out in Article 25 of the Listing Rules.

- 1.3.** Fees shall be set in roubles, VAT shall not apply.
- 1.4.** Fees for specific services shall be charged separately in respect of each issue of each kind (type, class) of securities (if applicable), unless these Fee Rates provide otherwise.
- 1.5.** The amounts of fees established herein shall be rounded to single roubles (rounding shall be made in accordance with the mathematical rounding rules, so that an integer rouble(s) value shall remain unchanged if the first digit after that being rounded is 0 to 4, but shall change, increasing by 1, if the first digit after that being rounded is 5 to 9).
- 1.6.** For the purposes of calculating the amount of fee to be calculated on the basis of a foreign currency value, the foreign currency shall be translated into roubles at the Bank of Russia exchange rate, and if no such official exchange rate is available, at the respective currency to rouble cross-rate. Such calculation shall be performed as of the invoice date.

Section 2. Size of Fee

Applicable abbreviations:

- DR – foreign depositary receipts that represent a certain kind (type) of securities (shares, or bonds);
- RDR (including exchange-registered RDR) – Russian depositary receipts that represent a certain kind (type) of securities (shares, or bonds);
- SMB – subfederal and municipal securities;
- MIF/ETMIF/ETF – mutual investment fund / exchange traded mutual investment funds unit fund / foreign exchange traded fund;
- MPC – mortgage participation certificates.

INCLUSION AND MAINTENANCE: SHARES (DR, RDR)

2.1. The size of fee for the services of **inclusion** (the listing level change*) of shares (DR, RDR) shall be:

Inclusion (the listing level change) of shares (DR, RDR)	
Listing level	Size of fee, RUB
Level One	260,000
Level Two	130,000
Level Three	50,000

* – no fee shall be charged on a listing downgrade.

2.1.1. Fees shall be charged after the Exchange takes a decision to include (change the listing level) securities in the respective level of listing (section of the List), whatever the defined effective date of the decision is.

2.2. The size of fee for the services of **maintenance** of shares (DR, RDR (hereinafter, DR) shall be as follows:

Maintenance of shares (DR, RDR)				
Listing level	Range	Capitalisation range boundaries		Fee calculation procedure for a calendar year, RUB Cap – issuer’s capitalisation level, RUB
		Lower boundary, RUB bn	Upper boundary, RUB bn	
Level One	1		≤ 10	$120,000 + 0.0015\% \times \text{Cap}$
	2	> 10	≤ 20	$270,000 + 0.000975\% \times (\text{Cap} - \text{RUB } 10 \text{ bn})$
	3	> 20	≤ 50	$368,000 + 0.00065\% \times (\text{Cap} - \text{RUB } 20 \text{ bn})$
	4	> 50	≤ 100	$563,000 + 0.000325\% \times (\text{Cap} - \text{RUB } 50 \text{ bn})$
	5	> 100		$726,000 + 0.0003\% \times (\text{Cap} - \text{RUB } 100 \text{ bn})$ Maximum fee amount – 1,550,000
Level Two	1		≤ 10	$120,000 + 0.00075\% \times \text{Cap}$
	2	> 10	≤ 20	$195,000 + 0.0007\% \times (\text{Cap} - \text{RUB } 10 \text{ bn})$
	3	> 20	≤ 50	$265,000 + 0.0006\% \times (\text{Cap} - \text{RUB } 20 \text{ bn})$
	4	> 50	≤ 100	$445,000 + 0.0004\% \times (\text{Cap} - \text{RUB } 50 \text{ bn})$
	5	> 100		$645,000 + 0.00007\% \times (\text{Cap} - \text{RUB } 100 \text{ bn})$ Maximum fee amount – 975,000
Level Three	-	-	-	120,000

2.2.1 Specific features of fee calculation for share (DR) maintenance services:

- an appropriate coefficient shall be applicable to the calculated amount of fee for issuers with a certain index of disclosure violations in the circumstances referred to in Clause 2.16 hereof;
- for the purposes of these Fee Rates, capitalisation shall be defined as market capitalisation of shares (DR) of a certain type, calculated at the price determined in the manner prescribed by the Listing Rules, using the latest calculated price or another technique prescribed by the Exchange and disclosed via the Exchange’s website;
- the latest calculated price shall be as follows:

(1) – for shares (DR) of Russian issuers, the price determined by the Exchange on the first trading day of the year in respect of which the fee is charged. If no such price was calculated by the Exchange on that day, the latest calculated price shall be that determined by the Exchange on the nearest trading day preceding that date, but no more than by a quarter;

(2) – for shares (DR) of foreign issuers, the price determined by the Exchange on the last trading day of the year preceding that in respect of which the fee is charged. If no such price was calculated by the Exchange on that day, the latest calculated price shall be that determined by the Exchange on the nearest trading day preceding that date, but not more than by a quarter. If no such price was calculated by the Exchange, the latest calculated price shall be the closing price calculated by any foreign stock exchange (chosen at the option of the Exchange), with closing taking place on a day preceding the indicated date by not more than a quarter;

(3) – for cases when the maintenance service is invoiced simultaneously with the share (DR) inclusion (listing level change) service the latest calculated price is the price determined by the Exchange on the trading day preceding the date of the share (DR) inclusion (listing level alteration). If such price was not calculated by the Exchange on this day, the latest calculated price is the price determined by the Exchange on the nearest trading day preceding the specified date, but not more than by a quarter, taking into account the peculiarities provided for the shares (DR) of foreign issuers in Sub-Clause (2) of the present Clause.

INCLUSION AND MAINTENANCE: MIF/ ETMIF UNITS / ETF (UNITS, SHARES, PARTICIPATORY INTERESTS), MPC

2.3. The size of fee for the services of **inclusion** (changing the listing level*) of MIF / ETMIF units / ETF (units, shares, participatory interests), MPC shall be:

Inclusion (the listing level change) of MIF / ETMIF units / ETF (units / shares / participatory interests), MPC				
No	Security kind / type	Listing level / fee size, RUB		
		Level One	Level Two	Level Three
1.	MIF / ETMIF units / MPC	104,000	78,000	50,000
2.	ETF units (shares, participatory interests)	200,000	100,000	50,000

* – no fee shall be charged on a listing downgrade.

2.3.1. Fees shall be charged after the Exchange takes a decision to include (change the listing level) securities in the respective level of listing (section of the List), whatever the defined effective date of the decision is.

2.4. The size of fee for the services of **maintenance** of MIF / ETMIF units / ETF (units, shares, participatory interests), MPC shall be as follows:

Maintenance of MIF / ETMIF units / ETF (units, shares, participatory interests), MPC				
No	Security kind / type	Listing level / fee size, RUB		
		Level One	Level Two	Level Three
1.	MIF units / MPC	RUB 180,000	150,000	120,000
2.	ETMIF units / ETF units (shares, participatory interests)	150,000	120,000	90,000

INCLUSION, PLACEMENT AND MAINTENANCE: BONDS (DR, RDR)

1. Inclusion of Bonds (DR, RDR)

2.5. The size of fee for the services of **inclusion** of bonds (except for SMB bonds) shall be as follows:

Inclusion of bonds			
No	Fee	Bond type	Size of fee per issue, RUB
1.	Inclusion – Standard	1.1 Bonds (except for exchange-registered bonds)	180,000
		1.2. Exchange-registered bonds, bonds of an international financial organization, if admitted to trading by the Exchange	300,000
		1.3. Bonds, including exchange-registered bonds, if such bonds have not been placed on the Exchange	260,000
2.	Inclusion – Growth Sector	Exchange-registered bonds included in the Growth Sector	210,000
3.	Inclusion – Structured	3.1. Structured bonds issued according to Article 27.1-1 of the Federal Law on Securities Market dated 22 April 1996	100,000
		3.2. bonds of foreign issuers with bond payment (income and/or nominal value) depending on occurrence or nonoccurrence of one or more than one defined circumstances	
4.	Inclusion – Short-Term I	Exchange-registered bonds or bonds of an international financial organization, whose circulation period comprises 90 days	40,000
5.	Inclusion – Short-Term II	Exchange-registered bonds whose circulation period comprises up to 7 days	10,000
6.	Inclusion – Package I	Exchange-registered bonds issued in the volume up to RUB 30 billion (inclusive) with circulation period comprising min 365 days and max 3,289 days in case a number of bond issues, including the issuer's exchange-registered bonds included in the List comprises: - no less than 70 issues or - no less than 40 issues and the total volume of the placed issues comprises no less than RUB 500 billion	100,000
7.	Inclusion – Package II	Exchange-registered bonds with circulation period comprising min 365 days and max 1,095 days Terms and conditions: 1) Fees shall apply to the exchange-registered bonds issues, provided that agreement executed between the Exchange and the Issuer, or the exchange-registered bonds program for such bond issues (accounted issues) include the following parameters - Number of bond issues;	Fee formula: the amount of standard fee for each accounted issue of the exchange-registered bonds calculated according to Table 1 X coefficient applicable according to Table 1 (see sub-

		<ul style="list-style-type: none"> - Volume e range of each issue; - Circulation period. <p>2) Exchange-registered bonds which issues are accounted for this fee may be included on the List and placed only within 365 days from the date of inclusion of the first issue from the ones accounted under this fee in the List.</p>	clause 2.2.5 herein)
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2.5.1. The bond inclusion service shall include the following services:

2.5.1.1. service on inclusion of bonds, incl. simultaneously with exchange-registered bond issue registration and securities prospectus registration;

2.5.1.2. service on placement of bonds, provided that either Inclusion – Short-Term II or Inclusion – Package II applies

2.5.1.3. service on maintenance of bonds (incl. the listing level change), provided that following fees are applied:

- if the Inclusion – Standard, Inclusion – Growth Sector or Inclusion - Structured fees apply, the service on maintenance of bonds is included for the first year of listing;
- if the Inclusion – Short-Term I, Inclusion – Short-Term II, or Inclusion – Package II fees apply, the service on maintenance of bonds is included for the entire period of listing;
- if the Inclusion – Package I fee applies, the service on maintenance of bonds is included from the date of bond inclusion on the List to date the bond placement starts.

When a fee is charged for inclusion services and respective requirements are met, these kinds of fees shall not be charged separately.

2.5.2. Fees shall be charged after the Exchange takes a decision to include (change the listing level) securities in the respective level of listing (section of the List), whatever the defined effective date of the decision is.

2.5.3. An issuer may choose the Inclusion – Growth Sector or Inclusion – Package I fees if meeting the respective fee requirements. A fee is charged under the Inclusion – Standard fee if the said requirements are not complied with at the invoice date.

2.5.4. Specific features of fee calculation for the Inclusion – Package I fee:

- the calculation of a number of bond issues does not take into account an included issue (included issues) of bonds and issues in relation to which a fee was charged under the Inclusion – Short-Term I or Inclusion – Short-Term II fees.

2.5.5. Specific features of fee calculation for the Inclusion – Package II fee:

- a fee calculated according to the formula shall be charged once only at including the first bond issue from the ones accounted under this fee in the List;
- the bond issue volume shall be calculated at the principal amount;
- this fee is not applicable to exchange-registered bond issues that do not meet parameters of the accounted issues. Fees for such bond issue placement services are charged according to other fees prescribed herein

Table 1

Coefficient		0,6	0,5	0,45
Number of bond issues		from 50 to 74	from 75 to 99	from 100
Standard fee amount				
Issue volume range, RUB		Size of fee depending on the circulation period, RUB		
Lower boundary	Upper boundary	365 to 729 days	730 to 1,095 days	
> 0	≤ 50 mn	310,000	360,000	
> 50 mn	≤ 200 mn	440,000	490,000	
> 200 mn	≤ 500 mn	570,000	620,000	
> 500 mn	≤ 1 bn	727,000	804,000	

> 1 bn	≤ 3 bn	727,000	804,000
> 3 bn	≤ 5 bn	857,000	934,000

2. Maintenance of Bonds (DR, RDR)

2.6. The fee size for bond (DR, RDR, hereinafter, DR; except for SMB bonds) **maintenance** services shall be as follows:

Maintenance of bonds			
Fee calculation procedure for a calendar year, RUB			
Fee application formula*:			
Basic fee X number of quarters in which maintenance is carried out X 0,25 X K1 X K2			
Basic fee			
If a total nominal value of placed bond issues comprises	≥ RUB 2 billion	RUB 110,000	
	< RUB 2 billion	RUB 85,000	
If obligations are included in the Growth Sector		RUB 50,000	
Coefficients applicable to a bond issue and an issuer (K)			
K1	Number of bond issues included on the List	< 3 issues	1
		≥ 3 issues	0,9
		≥ 7 issues	0,8
		≥ 15 issues	0,7
K2	Issuer's form of incorporation	LLC	0,9
		Other	1
* With a minimum fee comprising:			
for a full calendar year	RUB 50,000	45,000 – for securities included in the Growth Sector	
for each quarter	RUB 12,500	11,250 – for securities included in the Growth Sector	

2.6.1. Specific features of fee calculation for bond (DR) maintenance services:

- an appropriate coefficient shall be applicable to the calculated amount of fee for issuers with a certain index of disclosure violations in the circumstances referred to in Clause 2.16 hereof;
- a number of quarters during which maintenance is provided shall be calculated based on the bond maturity (redemption) date as determined in accordance with the issue-related documents (except for the cases when the issuer has not fulfilled the bonds nominal value full repayment obligations by these bonds' maturity date). In case of early redemption of a bond issue or shortening of the circulation period, the fee amount shall not be recalculated (except for the cases when the date of early redemption of a bond issue is known before the date of its placement);
- if the Basic fee is applicable, the bond issues included in the List whose placement has been completed shall be deemed the placed bond issues;
- if Coefficient K1 is applicable, the calculation of a number of bonds issues included in the List shall take into account the bond issues in relation to which a fee is charged for bond maintenance services under the given fee in the accounting year;
- if the bond circulation (redemption) period is extended, the size of fee for the bond maintenance services shall be calculated by the Exchange based on a new maturity (redemption) date. In this event, the Exchange shall issue an extra invoice.

2.6.2. The bond maintenance service shall also include the listing level change.

2.6.3. If fees for bond inclusion services are charged according to the Inclusion – Standard or Inclusion – Growth Sector fees, the bond maintenance fee shall be charged starting from the year following that in which the bonds were included on the List.

3. Inclusion, Placement and Maintenance of SMB Bonds

2.7. The size of fee for the services of **inclusion (placement)** and **maintenance** of SMB bonds shall be as follows:

Inclusion, maintenance and placement of SMB bonds	
Size of fee, RUB	
Inclusion: Standard SMB fee	Maintenance (over a calendar year)
260,000	40,000

2.7.1. The SMB bond inclusion service shall include the following services:

- inclusion of SMB bonds;
- placement of SMB bonds (in case they are placed).

If a fee is charged for SMB bond placement services, no separate charge shall be made on account of the above-mentioned fee types.

2.7.2. A fee according to the Standard SMB fee shall be charged if bonds are included on the List.

2.7.3. A SMB bond inclusion service fee shall also be charged upon the placement of additional SMB bond issues.

2.7.4. The SMB bond maintenance service shall also include the listing level change.

4. Placement of Bonds (DR)

2.8. The size of fee for the services of **placement of bonds (DR), including exchange-registered bonds** (except for SMB bonds; hereinafter, bonds), shall be charged under one of the following fees:

- **Standard fee**
- **Short-Term I fee**
- **Package I fee**

2.9. The size of fee according to the **Standard fee** shall be:

Placement of bonds: Standard fee			
Issue volume, RUB		Fee calculation procedure, RUB	
Lower boundary	Upper boundary	V – issue volume (additional issue volume), RUB	
		Bonds included in the Growth Sector	
> 0	≤ 50 mn	45 thousand	35 thousand
> 50 mn	≤ 200 mn	90 thousand	85 thousand
> 200 mn	≤ 500 mn	220 thousand	175 thousand
> 500 mn	≤ 1 bn	350 thousand	255 thousand
> 1 bn	≤ 3 bn	$350 \text{ thousand} + 0,0043\% \times V$	$335 \text{ thousand} + 0,0033\% \times V$
> 3 bn	≤ 5 bn	$480 \text{ thousand} + 0,0026\% \times V$	$435 \text{ thousand} + 0,002\% \times V$
> 5 bn	≤ 10 bn	$610 \text{ thousand} + 0,00065\% \times V$	$610 \text{ thousand} + 0,00065\% \times V$
> 10 bn	≤ 15 bn	$675 \text{ thousand} + 0,00039\% \times V$	$675 \text{ thousand} + 0,00039\% \times V$
> 15 bn	≤ 30 bn	$734 \text{ thousand} + 0,0002\% \times V$	$734 \text{ thousand} + 0,0002\% \times V$
> 30 bn	≤ 50 bn	$795 \text{ thousand} + 0,00013\% \times V$	$795 \text{ thousand} + 0,00013\% \times V$
> 50 bn		$860 \text{ thousand} + 0,00007\% \times V$ Maximum fee amount is 945 thousand	$860 \text{ thousand} + 0,00007\% \times V$ Maximum fee amount is 945 thousand

2.9.1. Specific features of fee calculation for bond placement services:

- the issue (additional issue) volume of bonds (issue volume of bonds represented by DR) shall be calculated at the principal amount.

2.9.2. The fee shall be charged when the starting date for trading in bonds is being determined.

2.9.3. The bond placement service fee shall also be charged upon the placement of additional bond issues.

2.10. The size of fee according to the **Short-Term I fee*** shall be as follows:

Placement of bonds (with the circulation period being 90 days or less): Short-Term I fee			
Issue volume, RUB bn		Size of fee depending on the circulation period, RUB	
Lower boundary	Upper boundary	up to 30** days	31 to 90** days
> 0	1	10,000	90,000
> 1	3		116,000
> 3	5		142,000
> 5	≤ 10		155,000
> 10	and more		168,000

* – this bond placement fee applies if the Inclusion – Short-term I fee has been applied to such bonds.

** – including the upper boundary of range

2.10.1. Specific features of fee calculation for bond placement services:

- a fee is charged when the starting date for trading in bonds is being determined;
- the issue (additional issue) volume of bonds (issue volume of bonds represented by DR) shall be calculated at the principal amount;
- if changes are registered to a bond issue (additional issue) decision whereby the circulation period is increased within limits prescribed by this fee, the size of the bond placement service fee shall be calculated by the Exchange based on a new circulation period prescribed by this fee. In this event, the Exchange invoices the difference between the adjusted amount and the amount of fee actually paid earlier when changes to a bond issue (additional issue) decision were being registered. In case of bond issue early redemption, the amount of fee is not recalculated.

2.10.2. The bond placement service fee shall also be charged upon the placement of additional bond issues.

2.11. The size of fee according to the **Package I fee** shall be:

Exchange-registered bond placement: Package I fee									
Issue volume, RUB		Size of fee depending on the circulation period, RUB							
Lower boundary	Upper boundary	365 to 729** days	730 to 1,094** days	1,095 to 1,460** days	1,461 to 1,825** days	1,826 to 2,191** days	2,192 to 2,557** days	2,558 to 2,923** days	2,924 to 3,289** days
> 0	≤ 50 mn	54 000	80 000	104 000	222 000	257 000	292 000	327 000	362 000
> 50 mn	≤ 200 mn	120 000	143 000	168 000	313 000	348 000	383 000	418 000	453 000
> 200 mn	≤ 500 mn	184 000	209 000	232 000	404 000	439 000	474 000	509 000	544 000
> 500 mn	≤ 3 bn	262 000	302 000	340 000	570 000	624 000	678 000	732 000	786 000
> 3 bn	≤ 5 bn	328 000	365 000	404 000	661 000	715 000	769 000	823 000	877 000
> 5 bn	≤ 10 bn	590 000	644 000	698 000	752 000	806 000	860 000	914 000	968 000
> 10 bn	≤ 15 bn	636 000	690 000	744 000	798 000	852 000	905 000	959 000	1 013 000
> 15 bn	≤ 30 bn	677 000	731 000	785 000	839 000	893 000	947 000	1 001 000	1 055 000

* – this exchange-registered bond placement fee applies if the **Inclusion – Package I fee** has been applied to such bonds.

** – including the upper

The exchange-registered bond placement service covers the following services:

- placement of bonds;
 - maintenance of bonds (incl. the listing level change) throughout the entire listing period since the starting date for bond placement.
- 2.11.1. Specific features of fee calculation for exchange-registered bond placement services:
- a fee shall be charged when the starting date for trading in bonds is being determined;
 - the bond issue volume shall be calculated at the principal amount;
 - if changes are registered to a bond issue (additional issue) decision whereby the circulation period is increased within limits prescribed by this fee, the size of the bond placement service fee shall be calculated by the Exchange based on a new circulation period prescribed by this fee. In this event, the Exchange invoices the difference between the adjusted amount and the amount of fee actually paid earlier when changes to a bond issue (additional issue) decision were being registered. In case of bond issue early redemption, the amount of fee is not recalculated.
- 2.11.2. If an additional bond issue is placed complementing the exchange-registered bond issue whose placement was charged according to the given fee, a fee for placement of this additional bond issue is charged under the Standard fee.

PRE-LISTING OF SECURITIES

2.12. The size of fee for the services of **preview of documents for the inclusion** of securities (**Pre-Listing of Securities**) shall be as follows:

Pre-Listing of Securities		
Preview of documents for the inclusion of securities		Size of fee, RUB
1.	Documents for inclusion (the listing level change) of securities in Levels One, Two, or Three (including exchange-registered bonds)	100,000
2.	Documents for inclusion of exchange-registered bonds in Levels One, Two or Three and issue-related documents on exchange-registered bonds (upon their simultaneous filing)	170,000

SPECIFIC FEATURES OF FEE CHARGING

- 2.13.** The following specific features shall characterize securities inclusion, maintenance and placement fees charging:
- 2.13.1 No fee shall be charged for securities inclusion and maintenance services in Level Three under the circumstances referred to in Federal Law dated 22.04.1996 No. 39-FZ *On the Securities Market* and the Listing Rules, whereby securities are listed without an agreement with the issuer of securities.
- 2.13.2 No fee shall be charged for inclusion and maintenance services, nor for placement services in respect of federal government securities.
- 2.13.3 The fee referred to herein shall not be charged where the Exchange lists securities issued by itself.
- 2.13.4 No fee shall be charged for the services of maintaining securities at Level Three if the securities (other than bonds in respect of which a listing service agreement was entered into with the issuer) were included in the Schedule of Non-Listed Securities or the Securities Admitted to Placement section as of 29.09.2013, and no change of the listing level has occurred in relation thereto, or the securities (other than bonds in respect of which a listing service agreement was entered into with the issuer) were moved to the Schedule of Non-Listed Securities and the Securities Admitted to Placement section as of 08.06.2014.
- 2.13.5 If agreements (contracts) are entered into based on the outcomes of procurement or placement of an order, fees envisaged herein shall be charged taking into account the specific features referred to in the laws of the Russian Federation.
- 2.13.6. The fee for the services of inclusion and maintenance, as well as for the services of placement of bonds issued by Category A Trading Members of the Moscow Exchange shall be covered by the Placement-

Fixed Fee as set out in the Regulations on Fee Rates Charged from Trading Members in the Equity & Bond Market and Deposit Market of Public Joint-Stock Company Moscow Exchange MICEX-RTS.

2.14 The size of fee for the services of **inclusion and maintenance** of securities **in the Premium segment** shall be as follows:

Premium segment / Size of fee, RUB	
Inclusion of securities	300,000
Maintenance of securities	300,000 a year

2.15 Application of a **coefficient** for the calculation of a fee for the service of **inclusion (the listing level change)** of securities:

shares (DR, RDR), MIF / ETMIF units / ETF (units, shares, participatory interests), MPC

2.15.1 Coefficient used for processing an application for the service **within 3 business days**:

Coefficient application formula: coefficient X the size of fee for the services of inclusion (changing the listing level) of securities as provided for in Clauses 2.1 and 2.3 hereof, where coefficient is 3	An issuer may choose to apply this coefficient at the time of filing an application for inclusion (the listing level change) of securities. Inclusion (the listing level change) of securities shall be performed in accordance with the Listing Rules.
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Calculation of the fee size for the service of inclusion (the listing level change) of securities with the coefficient applicable, RUB

Listing level	Shares (DR, RDR)	MIF / ETMIF /MPC	ETF units (shares, participatory interests)
First level	780 000	312 000	600 000
Second level	390 000	234 000	300 000
Third level	150 000	150 000	150 000

Exchange-registered bonds within the exchange-registered bonds program

2.15.2 Coefficient used for processing an application for the service **on the next business day** after submitting the application and all the required documents*:

Coefficient application formula: coefficient + the size of fee for the services of exchange-registered bonds inclusion provided for in Clause 2.5 hereof, where coefficient is RUB 390,000	An issuer may choose to apply this coefficient at the time of filing an application for inclusion of exchange-registered bonds if an exchange-registered issue is registered within the exchange-registered bonds program. If an application and all required documents are submitted before 12:00 MSK, the relevant resolution shall be taken following the examination of submitted documents on the working day following the day of submission. If an application and all required documents are submitted after 12:00 MSK, the relevant resolution shall be taken following the examination of submitted documents before the end of the second working day after the day of submission. Inclusion of exchange-registered bonds and registration of exchange-registered bond issue shall be performed in accordance with the Listing Rules.
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Calculation of the fee size for the service of inclusion of exchange-registered bonds under the respective fees with the coefficient applicable, RUB

Inclusion – Standard (Sub-Clause 1.2 Clause 2.5 hereof)	Inclusion – Growth Sector	Inclusion – Short-Term I	Inclusion – Short-Term II	Inclusion – Package I
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690,000	600,000	430,000	400,000	490,000
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2.16. Application of **coefficient** to calculation of the fee size for the services of **maintenance of securities** provided for in Clauses 2.2 and 2.6 hereof of issuers with a certain index of disclosure violations:

Coefficient application formula: coefficient X the size of fee for the services of maintenance of securities provided for in Clauses 2.2 and 2.6 hereof		
Coefficient calculation:		
Index of disclosure violations – I	Range I boundary	Coefficient
	$4\% \leq I < 8\%$	1,05
	$8\% \leq I < 12\%$	1,1
	$12\% \leq I \leq 100\%$	1,15

2.16.1. Specific features of applying the coefficient to calculating the size of fee for securities maintenance services:

- the fee size calculation shall take into account the disclosure violation index as of the last trading day of the quarter preceding that in respect of which the fee is charged;
- the disclosure violation index calculation procedure shall be disclosed on the Exchange website;
- the coefficient shall be applicable to each securities issue of the issuer in respect of which the maintenance service fee is charged.

ADDITIONAL EXCHANGE-REGISTERED BONDS SERVICES

2.17. The sizes of fees for the services in relation to **exchange-registered bonds** shall be as follows:

Services in relation to exchange-registered bonds			
No.	Services	Fee size, RUB	Notes
2.17.1	Exchange-registered bonds program registration	130,000	Including exchange-registered bonds prospectus registration
	Coefficient applicable to calculation of the size of fee for the service of registering the exchange-registered bonds program set in Sub-Clause 2.17.1 during processing an application for providing the service within 3 business days shall be 3 Coefficient application formula: coefficient 3 x the fee size	390,000	An issuer may choose to apply this coefficient at the time of filing the application for provision of the service of the exchange-registered bonds program registration. The application for registering the exchange-registered bonds program shall be processed in accordance with the Listing Rules
2.17.2	Exchange-registered bonds prospectus registration	130,000	In case the securities prospectus registration is carried out after the bond issue registration or exchange-registered bonds program registration
2.17.3	Additional issue of exchange-registered bonds registration	195,000	Including exchange-registered bonds prospectus registration
	Coefficient applicable to processing an application for provision of the service on the next business day after submitting the application and all the required documents Coefficient application formula: coefficient + the size of fee for the service of additional issue of exchange-registered bonds registration within the exchange-registered bonds program set in Sub-Clause 2.17.3, where coefficient is RUB 390,000.	585,000	An issuer may choose to apply this coefficient at the time of filing the application for provision of the service of additional issue of exchange-registered bonds registration under the exchange-registered bonds program. If an application and all required documents are submitted before 12:00 MSK, the relevant resolution shall be taken following the examination of submitted documents on the working day following the day of submission. If an application and all required documents are submitted after 12:00 MSK, the relevant resolution shall be taken following the examination of submitted documents before the end of the second working day after the day of submission. The application for registering an additional issue of exchange-registered bonds shall be processed in accordance with the Listing Rules
2.17.4	Registration of changes to the decision on issuance of exchange-registered bonds / terms and conditions of an issue (additional issue) of exchange-registered bonds / exchange-registered bonds program and/or exchange-registered bonds prospectus, incl. under the exchange-registered bonds program:		
	1. exchange-registered bonds program / exchange-registered bonds prospectus	130,000	Upon submitting changes to the exchange-registered bonds program or upon simultaneous submission of

			respective changes to the exchange-registered bonds program and to the exchange-registered bonds prospectus
	2.	decision on / terms and conditions of an issue / prospectus of exchange-registered bonds	100,000 Upon submitting changes to the decision on issue or terms and conditions of an issue of exchange-registered bonds or upon simultaneous submission of relevant changes to decision on the exchange-registered bonds issue or terms and conditions of exchange-registered bonds issue and relevant changes to the exchange-registered bonds prospectus
	3.	exchange-registered bonds prospectus	100,000 Upon submitting changes only to the exchange-registered bonds prospectus
	4.	exchange-registered bonds program in the following cases: - replacing the issuer of bonds when it is reorganized; - changing the data on an exchange-registered bondholders' representative	30,000 Upon submitting changes to the exchange-registered bonds program or upon simultaneous submission of changes to the exchange-registered bonds program and to the exchange-registered bonds prospectus
	5.	Decision on / terms and conditions of an issue / prospectus of exchange-registered bonds in the following cases: - replacing the issuer of bonds when it is reorganized; - changing the data on an exchange-registered bondholders' representative	50,000 Upon submitting changes to the decision on issuance or to terms and conditions of an issue of exchange-registered bonds, or upon simultaneous submission of changes to the decision on issuance of exchange-registered bonds program and relevant changes in the prospectus of exchange-registered bonds
2.17.5	Preview of issue-related documents on exchange-registered bonds:		
	1.	documents required for registering the exchange-registered bonds program	100,000
	2.	documents required for registering the exchange-registered bonds prospectus	100,000
	3.	documents required for registering the exchange-registered bond issue (additional issue)	100,000
	Coefficient applicable to calculating the amount of fee for the services of preview of issue-related documents on exchange-registered bonds set in Clause 2.17.5 hereof during processing of an application for provision of the service within 3 business days Coefficient application formula : coefficient x the size of fee, where coefficient is 3		300,000 An issuer may choose to apply the given coefficient at the time of filing the application for provision of the service of preview of issue-related documents on exchange-registered bonds. The application for preview of issue-related documents on exchange-registered bonds shall be processed in accordance with the Listing Rules

EXCHANGE-REGISTERED RDR SERVICES

2.18. The sizes of fees for the services in relation to **exchange-registered RDR** shall be as follows:

No	Services	Size of fee, RUB
2.18.1	Exchange-registered RDR issue registration	150,000

2.18.2	Registration of changes to the decision on issuing Russian depository receipts (exchange-registered RDR) and/or prospectus of Russian depository receipts (exchange-registered RDR)	20,000
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FOREIGN SECURITIES SERVICES

- 2.19.** The size of fee for the service of **processing a legal entity's application for considering the securities listing issue** (in respect of a securities issue) **by the Exchange** shall be RUB 30,000.