

**On agenda items
of the extraordinary General Meeting of Shareholders
of the Moscow Exchange
21 November 2019**

EXPLANATORY NOTE

The annual General Meeting of Shareholders of the Moscow Exchange in 2019 formed the Revision Commission of 3 members for the period until the next annual General Meeting of Shareholders in 2020.

On September 17, 2019, the Supervisory Board of the Moscow Exchange received a statement from V.V. Zimin, the Chairman of the Revision Commission, regarding termination of his duties of Chairman of the Revision Commission due to the conflict of interest due to his transition to work for a competitor of the Moscow Exchange – Stock company Saint-Petersburg Currency Exchange (SPCEX SC).

Current legislation does not provide for the possibility of resigning from the Revision Commission at the request of its member – for this purpose it is necessary to hold a General Meeting of Shareholders to form a new composition of the Revision Commission of the Moscow Exchange.

On September 25, 2019, the statement of the Chairman of the Revision Commission of the Moscow Exchange was considered by the Audit Committee of the Supervisory Board, which recognized the expedience of holding an extraordinary General Meeting of Shareholders to re-elect the Revision Commission of the Moscow Exchange. Taking into account these recommendations the Supervisory Board of the Moscow Exchange on October 14 decided to convene and to hold an extraordinary Meeting of Shareholders of the Moscow Exchange on November 21, 2019. Upon the initiative of the Supervisory Board the following candidates were nominated to the Revision Commission:

1. KIREEV Mikhail Sergeevich
2. PERCHATKINA Natalia Petrovna
3. ROMANTSOVA Olga Igorevna

The Supervisory Board of the Moscow Exchange recommends the Moscow Exchange's shareholders to approve early termination of powers of the Moscow Exchange Revision Committee members elected at April 25, 2019 Annual General Meeting of Shareholders of the Moscow Exchange, and to elect new composition of the Revision Committee.