

**To agenda item 6
for the Annual General Meeting of Shareholders
of the Moscow Exchange
28 April 2020**

**Approval of the amended Charter of Public Joint-Stock Company
Moscow Exchange MICEX-RTS**

It is hereby proposed that Y2020 annual General Meeting of Shareholders shall consider a new version of the Moscow Exchange Charter amended as follows.

1) Due to the abolishment of the Revision Commission¹ it is proposed that all the provisions on the Revision Commission be excluded.

2) Due to the possibility for the annual accounting statements to be approved by the board of directors instead of a general meeting of shareholders granted by law since 2016, it is proposed that approval of annual accounting (financial) statements be included in the issues within the Supervisory Board's competence.

3) Due to the marketplace project implementation (execution of trades via the electronic financial platform) it is proposed that:

- approval of the risk management rules be included in the issues within the Supervisory Board's competence;
- approval of financial platform rules and documents regulating procedures for operational interaction, technology and information exchange terms and conditions with financial platform participants be included in the issues within the executive bodies' competence.

4) Due to the amendments to the laws and the practice followed by the governance bodies it is proposed that:

- the Supervisory Board's competence include approval of:
 - employment terms and conditions for the Head of the Internal Audit Service, in addition to the determination of the remuneration amount;
 - risk management system performance criteria and risk appetite metrics;
 - a decision to issue shares and securities convertible to shares;
- the Executive Board's competence include approval of:
 - documents regulating procurement procedures;
 - documents defining procedures for getting materials for Supervisory Board and Executive Board meetings agreed on;
 - documents developed for the purpose of and pursuant to internal documents approved by the Supervisory Board, except for the documents that should be approved by the Supervisory Board and the Executive Board's Chairperson;
 - credit and market risk limits (exposure limit sheet) of the Moscow Exchange;
 - risk reporting.

The draft resolution recommended by the Moscow Exchange's Supervisory Board is attached.

¹ Under the new version of Clause 1 Article 85 Federal Law *On Joint-Stock Companies*, a public company shall have a revision commission only if the company's charter requires so. As the Audit Committee of the Supervisory Board, Internal Audit Service, Internal Control Service and risk management system operate at the Moscow Exchange, and considering the practice used by the leading public companies in Russia, the Moscow Exchange Supervisory Board recognized the Revision Commission's establishment as inadvisable.

Draft resolution:

To approve the amended Charter of Public Joint-Stock Company Moscow Exchange MICEX-RTS as proposed in the resolution of the Supervisory Board of the Moscow Exchange dated 5 March 2020.