

Assessment of the auditor's reports on 2020 accounting (financial) statements and consolidated financial statements of the Moscow Exchange

In pursuance of the Provisions on the Moscow Exchange Audit Committee, the Audit Committee considered the auditor's reports on the Moscow Exchange accounting (financial) statements and consolidated financial statements for 2020 and developed present assessment to be further delivered for the Moscow Exchange AGM consideration.

In 2020, the financial and accounting statements were audited by the independent auditor Deloitte & Touche CIS (state registration number: 1027700425444, location: 5 Lesnaya str., 125047 Moscow).

Deloitte & Touche CIS is a member of the Self-regulated organization of auditors Association "Sodruzhestvo".

Based on assessment of the auditor's reports, the Audit Committee notes the following.

The audit was conducted in compliance with the International Auditing Standards applicable in the Russian Federation.

The auditor's report on accounting (financial) statements contains an unconditionally positive opinion stating that the present accounting fairly reflects the financial standing of the Moscow Exchange in all material aspects as of 31 December 2020 and its 2020 operation results and cash flows, in compliance with the rules for accounting (financial) statements established in the Russian Federation.

The auditor's report on consolidated financial statements also fairly reflects the consolidated financial standing of the Moscow Exchange Group in all material aspects as of 31 December 2020 as its 2020 financial results and consolidated cash flows, in compliance with International Financial Reporting Standards.

The quality of the audit, in general, complies with the Audit Quality Conception developed by the International Auditing and Assurance Standards Board (IAASB).

The Audit Committee believes that the auditor's reports reflect a true and fair view of accounting (financial) statements and consolidated financial statements of the Moscow Exchange for 2020.

Chairperson of the Audit Committee
of the Moscow Exchange Supervisory Board

/signed/

M. Gordon