

**To agenda item 8
for the Annual General Meeting of Shareholders
of the Moscow Exchange
28 April 2021**

**Remuneration payable to the members of the Supervisory Board
of the Moscow Exchange**

The size of remuneration is determined and remuneration is paid to members of the Supervisory Board of the Moscow Exchange in accordance with procedures set forth in the Exchange's Provisions on Remuneration and Reimbursement Payable to the Members of the Supervisory Board of Public Joint-Stock Company Moscow Exchange MICEX-RTS (hereinafter referred to as the Provisions) whereby the fixed remuneration payable to directors is set as follows:

The basic component of remuneration payable to a director, who is not an independent director, is capped at RUB 5,000,000.

The basic component of remuneration payable to an independent director is capped at RUB 7,500,000.

Ramón Adarraga, Paul Bodart, Oleg Viyugin, Maria Gordon, Alexander Izosimov, Dmitry Eremeev, Maxim Krasnykh and Oskar Hartmann have been acknowledged independent directors in 2020-2021 corporate year.

Additional components of remuneration are set as follows:

- RUB 8,000,000 for the Chairman of the Supervisory Board;
- RUB 3,500,000 for the Deputy Chairman of the Supervisory Board;
- RUB 3,750,000 for the Chairman of the Committee;
- RUB 1,500,000 for a Member of the Committee.

Starting from 1 January 2019 the sizes of the basic and additional compensation components are subject to annual indexation for the size of the accumulated consumer price index, determined for the Russian Federation at the end of the calendar year preceding the election of the new Supervisory Board. Inflation level upon Y2019-Y2020 results amounted 7.95%.

Remuneration is not paid to members (directors) who are employed by the Exchange or its subsidiaries and who are public officers or Bank of Russia's employees.

According to the Provisions, the size of remuneration due to a member of the Supervisory Board shall be reduced by 25% for that Supervisory Board member who participated in less than 75% of the Supervisory Board meetings held in the form of joint presence. Dmitriy Eremeev participated at less than 75% of Technical Policy Committee meetings, so his additional remuneration shall be reduced by 25%.

The remuneration payable to the members of the Supervisory Board of the Moscow Exchange was considered by the Nomination and Remuneration Committee and by the Supervisory Board. In accordance with the Provisions on Compensation and Expenses Reimbursement of the Members of the Supervisory Board of Public Joint-Stock Company Moscow Exchange MICEX-RTS and taking into account the statistics of meetings' attendance by the Supervisory Board members, the personal remuneration amounted as follows:

	Name	Amount, RUB
1	Oleg Viyugin	20 510 500
2	Ramón Morales Adarraga	11 334 750
3	Paul Bodart	13 763 625
4	Vadim Kulik	11 064 875
5	Andrey Golikov	14 843 125
6	Maria Gordon	13 763 625

7	Valeriy Goreglyad	0
8	Maxim Krasnykh	12 954 000
9	Dmitry Ereemeev	10 929 937.50
10	Bella Zlatkis	5 397 500
11	Alexander Izosimov	13 763 625
12	Oskar Hartmann	11 334 750
TOTAL		139 660 312.50

The General Shareholders Meeting is invited to determine the amount of remuneration payable to the Supervisory Board members and to approve its payment.

Draft resolution:

1. Determine the size of the individual remuneration payable to each member of the Supervisory Board of the Moscow Exchange elected at the AGM on 28 April 2020 (Minutes No 61), for performance of their functions, in accordance with the procedure set forth in the Provisions on Remuneration and Reimbursement Payable to the Members of the Supervisory Board of Public Joint-Stock Company Moscow Exchange MICEX-RTS, as approved by the AGM on 25 April 2019 (Minutes No 59), subject to individual commitments of each member of the Supervisory Board to the governance of the Moscow Exchange.

2. Pay to members of the Supervisory Board of the Moscow Exchange elected at the AGM of the Moscow Exchange on 28 April 2020 (Minutes No 61), for the performance of their functions during their tenure, for a total of RUB 139,660,312.50.