

APPROVED

by the resolution of the Supervisory Board
of Moscow Exchange

07.10.2021 Minutes No. 10

Business Continuity Policy of Public Joint- Stock Company “Moscow Exchange MICEX- RTS”

Table of Contents

Revision sheet	3
Definitions and Abbreviations Used. Related Documents	6
Life Cycle of the Business Continuity Management System	14
1. General Provisions	15
2. Business Environment and Potential Opportunities.....	16
3. Values of the Exchange and BCMS coverage.....	17
4. Scope of the BC Policy and BCMS	18
5. Strategic Goals and Objectives of BCMS.....	19
6. BCMS Documentation.....	21
7. BCMS management model: Roles and responsibilities	24
8. Planning of BCMS activity	32
9. Backup infrastructure facilities	34
10. Emergency scenarios	35
11. Business Continuity Strategy	36
12. Business continuity and recovery plans.....	37
13. Technology Recovery Plan	40
14. BCMS Testing	41
15. Employees training and raising awareness.....	43
16. BCMS while interacting with counterparties.....	44
17. Monitoring and assessment of BCMS efficiency	45
18. Internal audit (audit) of BCMS.....	46
19. Control on the part of the Exchange management	47
20. Continuous improvement and amendment of BCMS	49
21. Disclosure of BCMS internal documents	51
22. Revision and amendment of the BC Policy	52

Revision sheet

Version No.	Date of version approval	Summary of changes made	Author
1	February 28, 2017	Approval of the initial version by the Supervisory Board of Moscow Exchange	S.V. Demidov
2	February 26, 2018	Addition of Section 2 "Company Context and Potential Opportunities". The addresses of the physical location of Moscow Exchange offices have been added in Section 4. A list of stakeholders has been added in Section 7. The classification of the Policy, which should be a public document, has been amended in Section 16.	S.V. Demidov

3	07.10.2021	<p>A list of related documents which overlap with the Business Continuity Management Systems (BCMS) or its procedures (RMP; Record Keeping Manual of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”; etc.) has been added (introduction).</p> <p>The scheme of BCMS life cycle has been updated, taking into account the requirements for BCMS continuous improvement (introduction).</p> <p>Changing the content of the Policy, terminology and procedures in accordance with the current requirement of ISO 22301:2019; the methodological recommendations of the Bank of Russia 28-MP and the current approved documents of Moscow Exchange (RMP).</p> <p>The scope and application of BCMS has been adjusted with regard to the activities of the financial platform operator (Section 3 and Section 4).</p> <p>The context of the organisation (Section 2) has been updated, the actual BCMS goals and objectives have been changed (Section 5), BCMS scope and application have been updated in compliance with the current values of Moscow Exchange and the strategy (Section 4).</p> <p>BCMS scope has been adjusted taking into account remote operation and mixed operation mode (Section 4).</p> <p>Regulatory documents of BCMS have been updated. The procedure for monitoring BCMS operation has been itemised, that is monitoring of the valid regulatory BCMS documents. The process of Moscow Exchange documentation management has been detailed taking into account the documents of the Office of Record Keeping. The list of BCMS documentation has been updated and the approving authority/responsible person has been added (Section 6).</p> <p>The role model has been adjusted, and matrix approach has been implemented in BCMS (Section 7.1.): 1) the Role of Risk Coordinators has been added; 2) the role of the Business Continuity Manager has been adjusted (previously there was a Business Continuity Head/in this version one or more employees of the Operational Risk, Information Security and Business Continuity Department (ORIS&BCD), whose job duties include performing the business continuity (BC) functions), are envisaged); 3) the role of the Division Head has been adjusted (presentation of the BC Coordinator; responsibility for the fulfillment of BC requirements by</p>	S.V. Demidov
---	------------	---	--------------

Version No.	Date of version approval	Summary of changes made	Author
		<p>the division; responsibility of the division for the BC; responsibility for the update of the division's Business Continuity and Recovery (BCR) Plan). 4) Responsibility of divisions' employees has been adjusted (for passing training courses; meeting the BC requirements of the divisions). 5) The role of Moscow Exchange Executive bodies has been adjusted: the Executive Board and its Chairman (development of key strategic principles of Moscow Exchange). Operational management of Moscow Exchange in the emergency mode).</p> <p>The procedure for BCMS planning has been added (Section 8): the planning of BCMS procedures for the coming year shall be carried out in the 4th quarter of the current year.</p> <p>Changes in the composition of BCMS documentation package: BC plan of the company level (upper level document) and divisional BCR plans (detailed instructions of divisions) (Section 12).</p> <p>General features of ensuring BC of the financial platform operator have been added (Section 12.3).</p> <p>The frequency of the internal check (audit) of BCMS has been established – at least once in 3 years (Section 18).</p> <p>The clause "Top Management Review" has been changed to "Top Management Control" (Section 19).</p> <p>The clause "Improvement of BCMS" has been adjusted. The title has been changed to "Continuous improvement and modification of BCMS" in accordance with ISO. Frequency of the full BCMS improvement cycle has been established as once in 3 years (Section 20).</p> <p>Criteria for revision and amendment of the Policy have been added (Section 22).</p>	

Definitions and Abbreviations Used. Related Documents

The terms not specifically defined herein shall be used within the meanings specified in internal documents of Moscow Exchange Group, as well as by the laws and regulations of the Russian Federation.

Table 0-1. Terms, Definition, Abbreviations

Terms	Definition
Assets	Resources controlled by the organisation based on the results of past events, the use of which may lead to economic benefits in the future (tangible and intangible assets).
Business Impact Analysis (BIA)	Analysis of the business activities operation, including business processes, and the consequences of the destructive factors impact of normal operation disruption on the organisation's business processes.
BCMS Audit	Systematic, independent and documented process of BCMS objective assessment to determine the degree of the established tasks implementation (audit criteria).
Exchange	Public Joint-Stock Company "Moscow Exchange MICEX-RTS" (applies to the activities of the trade organiser, as well as the financial platform operator).
Big Crisis Center, BCC	The working body of the Exchange authorised to make decisions on issues related to the occurrence of emergency situations, as well as to develop recommendations to the authorised bodies of Moscow Exchange Group's other companies on the issues of emergency situations settlement.
Senior Management of the Exchange	The Exchange Executive bodies.
Documented Information	Information that is submitted and maintained by the responsible departments and (or) persons of the organisation. Documented information could be in any format, including electronic, on any medium, from any source.
Stakeholder	Individual and (or) legal entity (or set of people), organisation that may be affected by decisions/results of the Exchange activities.

Terms	Definition
Incident	A situation that may pose a threat of interruption of normal operation, losses, an emergency, a crisis, or lead to their occurrence. The reason may be: disruption of the Exchange critical processes; inoperability (inaccessibility) of the main communication channels, including the Exchange corporate network, the Internet network, other communication channels with the interacting organisations, which are required to implement the Exchange critical processes; inability of the Exchange employees to be physically present at their workplaces due to fire, floods, accidents, acts of terror, diversion, sabotage, natural disasters and other circumstances of insuperable force; other cases which may lead to disruption of the Exchange normal operation.
Business Continuity Incident	A significant incident in which the normal course of business processes is disrupted due to the inaccessibility and/or damage (loss) of the resources ensuring their implementation (office premises, workplaces, specialised premises, personnel, information and data, key suppliers).
Executive Bodies	The Exchange Executive Board and/or the Chairman of the Executive Board (the sole executive body) that carries out operational activity on management of the Exchange in accordance with its Charter.
Recovery Teams of Structural Divisions	Teams formed from employees of structural divisions. Employees directly involved the Exchange recovery activities (processes recovery) and/or ensuring the continuity of the latter. The teams' activities shall be regulated by the BCR plans of the structural divisions. It is formed once a business continuity incident occurs.
Emergency Command Center	<p>Location of BCC members equipped with necessary material and technical resources:</p> <ul style="list-style-type: none"> – a conference table; – telephone communication and the possibility of holding telephone or video conferences; – workstations (optional); – computers, fixed telephones, fax, reproducing equipment (optional); – connection to the corporate network and the Internet (optional); – minimum set of stationery: pens, forms and seals (optional); – TV with the possibility to watch news channels (optional). <p>In view of the confidentiality of the information discussed, the Emergency Command Center should be isolated from the rest of the premises and locked with a key.</p>

Terms	Definition
Critical Processes of Divisions	Processes, the suspension of which entails a violation of the Exchange normal operation, its counterparties and (or) its clients, in particular, creates a threat of complete loss of their viability. Temporary unavailability (downtime) of a critical process affects not only the Exchange, but also its counterparties and clients, while the negative effect could be postponed.
BC Supervisor	Head of the Operational Risk, Information Security and Business Continuity Department responsible for ensuring business continuity at the Exchange.
Maximum Tolerable Period of Disruption (MTPD)	The period during which key processes may not be available and after the end of which adverse effects turn unacceptable.
Small Crisis Centre, SCC	A working group consisting of Moscow Exchange Group of Companies' employees and carrying out the initial assessment of the abnormal situation, making recommendations on actions in a particular abnormal situation and/or making a decision on the BCC convocation. The list is available on the portal: http://portal.moex.com/ourwork/Pages/mccinfo.aspx .
BC Manager	An employee of the Exchange entrusted with the tasks of operational management of the Exchange BC processes, including monitoring the implementation of policies, procedures, conflict resolution, resource mobilisation, reporting on key indicators, etc.
Non-Critical Divisions of the Exchange	Divisions of the Exchange performing work, the suspension of which within the established deadlines does not carry any risks of suspension of the Exchange principal activities (critical operational processes), including the fulfillment of obligations to stakeholders by the Exchange.
Business Continuity	The Exchange strategic and tactical ability to plan its work in case of violations of normal operation (emergency situations) aimed at ensuring the continuity of services provisioning to clients, counterparties and other stakeholders at the established acceptable level.

Terms	Definition
<p>Abnormal Situation</p>	<p>Circumstances that cause and/or create prerequisites for disruptions (failures) during the operation of the hardware-software complex (HSC) subsystems and/or directly impede their normal (routine) operation, and other circumstances that:</p> <ol style="list-style-type: none"> 1) entailed or may entail violations of the procedures for interaction between the Exchange and other companies of Moscow Exchange Group, the Bank of Russia, United Grain Company JSC and Organisations in one of the on-Exchange markets; 2) have led or may lead to a violation of the procedure and timing of operations, the procedure for access by a participant or a group of participants to trading and clearing, as well as the procedure for disclosing and providing information established by the internal documents of Public Joint-Stock Company "Moscow Exchange MICEX-RTS" or "National Mercantile Exchange" JSC for the relevant on-Exchange market; 3) may lead to the suspension of operation of Moscow Exchange Group companies; 4) have caused or may cause abnormal situations in the on-Exchange markets; 5) may lead to a significant change in the terms of execution of transactions concluded in organised trading, or significantly affect rights and obligations of the parties with regard to relevant transactions, or in any way obstruct their execution and/or normal course of trading, including but not limited to: <ol style="list-style-type: none"> (i) acceptance by the state body of the Russian Federation or an authorised body of a foreign state (union of states), the Bank of Russia and central banks of foreign states (union of states), as well as organisations endowed with the functions of central banks, any regulatory or other act imposing any trade and economic sanctions, restrictive measures, or a ban on transactions with foreign currency or other measures that make it impossible to make settlements in foreign currency; (ii) the occurrence of factors that significantly impact or may impact the price formation of the financial instrument, including the price of the underlying asset (similar to a fixed-term contract traded on a foreign exchange); (iii) the termination/suspension of publication of values of settlement prices for derivative contracts traded on foreign exchanges, or the occurrence of circumstances that prevent the receipt of settlement prices for derivate contracts traded on foreign exchanges, or make the use of the corresponding settlement prices illegal. 6) are related to the receipt of letters, instructions, resolutions, other documents of a prescriptive nature from the state bodies of the Russian Federation, the Bank of Russia: <ol style="list-style-type: none"> (i) impacting the admission of trading member(s) to the trading and (or) the admission of the clearing participant(s) to the clearing service; (ii) entailing the need to change the procedure for conducting organised trading and clearing and (or) the terms of individual transactions, including with individual Assets/in individual modes; (iii) otherwise affecting the standard operation of Moscow Exchange Group companies, including the normal course of organised trading/clearing.

Terms	Definition
Business Continuity	Ensuring business continuity of the Exchange.
Financial Platform Operator	The Exchange (a type of activity of the Exchange related to ensuring execution of financial transactions between financial institutions or issuers and consumers of financial services using a financial platform, and included by the Bank of Russia into the registry of financial platform operators. The financial platform operator is not a party to financial transactions executed with the help of the financial platform.)
The Exchange Offices	The scope of BCMS includes all the Exchange offices, both backup and main ¹ , located at the following addresses: -125009, Moscow, Bolshoy Kislovsky pereulok, 11, bldg. 13 and Sredny Kislovsky pereulok, 1/13, bldg. 8, d. 1/13, bldg. 4; -125009, Moscow, ul. Vozdvishenka, 4/7, bldg. 1
TRP Plan	Technology Recovery Plan
BC Plan	The Business Continuity Plan of Public Joint-Stock Company “Moscow Exchange MICEX-RTS” is a document that defines the basic principles of action in the event of an unusual and (or) emergency situation as well as the procedure for responding to failures and ways to resume, restore critical processes within a predetermined period at an acceptable level set.
BCR Plan of a Structural Division	Business Continuity and Recovery Plan of a structural division (detailed action plan of structural divisions).
Risks Management Policy	Internal document of the Exchange defining the principles of risk management within the company.
BCMS Processes	A set of organisational measures, procedures and resources aimed to maintain BCMS effective operation.
Workers, Employees	The Exchange employees that work under labor contracts.
Regulations on Abnormal Situations	The procedure for the divisions of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”, NBCO NCC JSC, NBCO NSD JSC, NAMEX in emergency situations during trading and clearing is an internal group-wide document regulating the interaction of companies of Moscow Exchange Group in the event of emergency situations during trading and clearing. The Regulations define the ways of informing about the situation, the operations procedure in case of identification of an emergency situation and its elimination.

¹ The address of the backup office is specified in the BC Plan of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”

Terms	Definition
Backup Office	The premises equipped with certain technical means in the amount that allows to organise recovery and maintain Moscow Exchange operation in the event of emergencies that entail the impossibility of carrying out the Exchange activities in whole or in part using the premises and/or technical infrastructure of the main office.
Resources	All material and technical assets, human resources, skills, information, technology (including machinery and equipment), premises, material and technical values and information (in electronic or any other form) that the organisation must possess to use as required to carry out its activities and achieve its goals.
Risk	An event or condition that, upon occurrence, would have a negative impact on business processes, services, and clients, and that results or may result in potential losses that may result in loss of revenue, additional costs, or a negative impact on business reputation.
Business Continuity Management System (BCMS)	Part of the overall organisation management system aimed at development, implementation, daily work, monitoring, reassessment, maintaining and improvement of business continuity.
Mixed Operation Mode	Alternating work in the office and remote work.
BCMS Improvement	Ongoing, continuous and recurring activities aimed at improving the quality of BCMS and its efficiency.
BC Testing	Activities during which actions are fully or partially completed in accordance with the BC Plan to ensure that the BC Plan(s), the BC Strategy are suitable for their implementation, relevant and consistent with the BC objectives.
Business Process Disruption Factor (Risk Factor)	A circumstance that have caused or may cause the occurrence of a risk event that may entail a disruption of the normal operation of the Exchange and (or) cause the risk of suspension of the Exchange operation.
Financial Platform	An information system that provides interaction of financial institutions or issuers with consumers of financial services (hereinafter, “participants of the financial platform”) through the Internet information and telecommunication network to enable execution of financial transactions with the access thereto provided by the financial platform operator.

Terms	Definition
Recovery Objective (RTO) Time	Target (planned) time of activities resumption and recovery of critical processes (resumption of IT services, functions, etc.) so that the damage to the organisation does not exceed the permissible value. The value of this parameter is determined by the business requirements and the preferred risk appetite.
Recovery Objective (RPO) Point	Target permissible range of data loss. Permissible value of data loss, the maximum volume of irretrievably lost data expressed in time terms that is considered acceptable.
DPC	Data processing center
Emergency Situation (ES)	A situation (including non-standard and (or) abnormal) which entails disruption of routine operation of the Exchange, normal activities of its employees that is associated with the threat of significant material losses or other consequences that prevent the Exchange from fulfilling its obligations.

Tables 1-2. Related documents

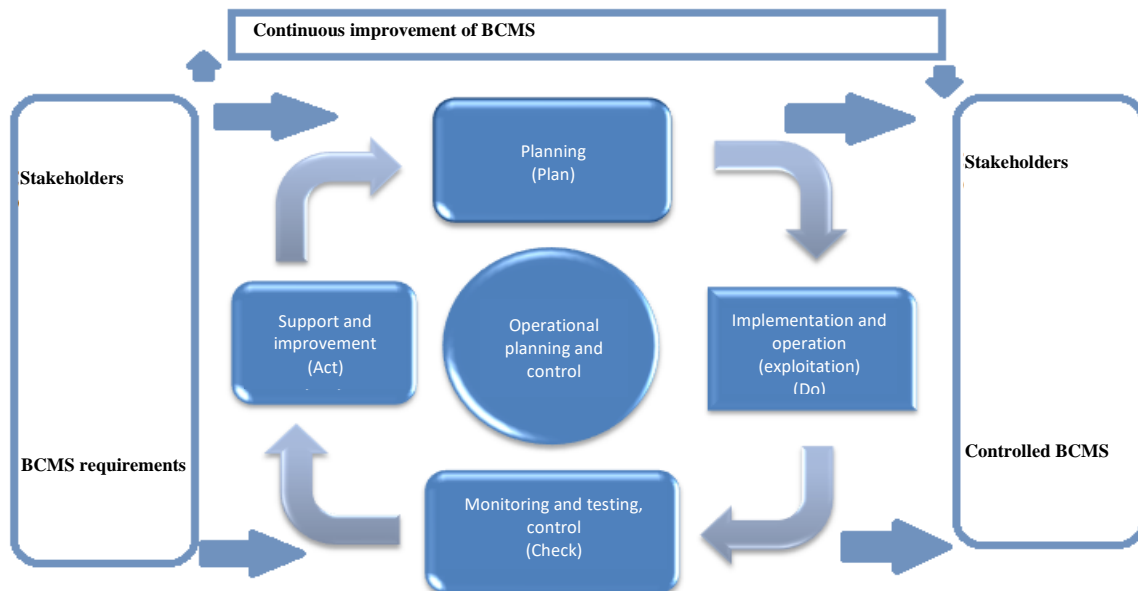
Subclause No.	Document name
1.	Business Continuity Strategy of Public Joint-Stock Company "Moscow Exchange MICEX-RTS"
2.	BC Plan of the Exchange
3.	Risk Management Policy of Public Joint-Stock Company "Moscow Exchange MICEX-RTS"
4.	Business Continuity Risks Assessment. Process Description
5.	Business Impact Analysis. Process Description
6.	Regulations on Abnormal Situations
7.	Testing of BCMS procedures. Process Description
8.	Monitoring, Measurement, Analysis and Assessment of BCMS. Process Description
9.	Internal Audit of BCMS. Process Description
10.	Record Keeping Manual of Public Joint-Stock Company "Moscow Exchange MICEX-RTS"

Subclause No.	Document name
11.	Procedure for Monitoring the Orders Execution of the Chairman of the Executive Board at Public Joint-Stock Company "Moscow Exchange MICEX-RTS"
12.	Regulations for Dealing with Information Constituting Trade Secrets of Public Joint-Stock Company "Moscow Exchange MICEX-RTS"

Life Cycle of the Business Continuity Management System

BCMS lifecycle is fundamental for the efficient operation of the business continuity management system. BCMS lifecycle is built in accordance with the recommendations of ISO 22301:2019, with the Deming cycle (PDCA) – planning, implementation and operation, monitoring and testing, support and continuous improvement.

Effective BCMS: cyclic, interrelated between the principle activities of the divisions and the operation recovery activities.



While implementing the stages of BCMS lifecycle, the following tasks shall be resolved:

Planning (Plan). Development of the BC Policy and Strategy, definition of BCMS goals and objectives, design of processes and procedures to ensure business continuity, establishment of BCMS control and management points.

Implementation and operation (Do). Business continuity planning in accordance with the selected strategy: development of divisional BCR Plans and Technological Recovery Plans, development of employee training programs, creation of the necessary backup infrastructure, determination of the procedure for its use.

Monitoring and Testing (Check). Activities on the regular conduct of tabletop exercises and testing of the Plans and parts thereof, monitoring of business continuity procedures, preparation and submission of the assessment results of BCMS efficiency.

Maintaining and continuous improvement (Act). Development and application of corrective measures based on the results of tests, exercises, audits and assessments of BCMS efficiency as well as initiating a review of the scope, objectives, tasks and resources of BCMS. Improvement of BCMS quality, consideration and accounting of BCMS best practices.

Operational planning and control. These should be performed throughout BCMS life cycle and includes development and implementation of this Policy, definition and management of BCMS organisational structure (roles and responsibilities), definition and implementation of measures for management and business continuity management, management of the program for the implementation of BC processes and the development of BCMS structure.

1. General Provisions

This Policy on Ensuring Business Continuity of Public Joint-Stock Company “Moscow Exchange MICEX-RTS” is a fundamental document of the business continuity management system. This Policy has been developed on the basis of ISO 22301:2019 international standard, taking into account the Bank of Russia Methodological Recommendations No. 28-MP dated August 18, 2016 and in accordance with the objectives of the Exchange, and it establishes a set of management and organisational principles and rules on the basis of which the company's business continuity management system (hereinafter and before referred to as “BCMS”) is being developed, implemented, functioning and constantly improving.

This Policy defines:

- goals and objectives of BCMS operation and its scope of application;
- organisational and role model of BCMS;
- principles of business continuity management, applicable standards encompassing regulatory requirements;
- methods of mandatory continuous and uninterrupted BCMS improvement.

This Policy is a public document, the information thereon is disclosed on the official website of the Exchange and is also available for review to all employees of the Exchange on the corporate portal.

2. Business Environment and Potential Opportunities

Public Joint-Stock Company “Moscow Exchange MICEX-RTS” (hereinafter and before referred to as the “Exchange”) is the biggest trade organiser in Russia and it provides Russian and foreign professional financial market participants and its clients with a wide range of opportunities to trade shares, bonds, fund units, derivatives, currency, government securities and commodities. The Exchange organises trades on the Equity and Bond Market, Derivatives Market, FX market and Precious Metals Markets, the Standardised OTC Derivatives Market, Deposit and Credit Markets as well as provides services of the financial platform operator.

The Exchange offers its clients information and technological services providing market data (including the values of the calculated indices) both in real time and on the basis of trade results.

The Company actively promotes the Russian financial market and its infrastructure, improves technologies and increases attractiveness of its trading facilities and services to organise trade in the markets for Russian and foreign investors and issuers.

Potential opportunities

The Exchange has the following potential opportunities ensuring achievement of expected results for BCMS:

- competent and informed employees of the Exchange receiving periodical professional training;
- a relevant infrastructure, including data centers and backup sites, is defined and maintained in working order;
- high transparency of the Exchange activities in compliance with the actual corporate governance standards;
- corporate governance code takes into account the best international practices.

3. Values of the Exchange and BCMS coverage

BCMS of the Exchange is aimed to fulfill the mission of Moscow Exchange Group of Companies: building trust, efficiency and innovation in the financial market, helping companies and citizens to achieve financial goals.

BCMS complies with the established values of the Public Joint-Stock Company “Moscow Exchange MICEX-RTS”:

- partnership with clients;
- transparency and integrity;
- continuous development and readiness to change;
- implementation of best practices;
- responsibility for outcomes.

BCMS covers all activities of the Exchange, including the operational one, where the Exchange acts as a trade organiser and financial platform operator (all business processes and resources providing them are integrated). BCMS is an instrument of operational reliability of the Exchange.

BCMS takes into account the requirements, needs and expectations of stakeholders specified in the section below of this Policy.

The Exchange is aware of the dependence of its activities on internal and external factors, problems that may immediately affect its operations and may potentially impact the ability of the Exchange to achieve its target outcomes. The exchange proactively seeks to anticipate potential internal and external factors and errors, prevent their occurrence, and identify actions that could mitigate potential consequences in the event of problems.

The priority of emergency planning and the scope of protective preventive measures are determined by the results of risks and threats assessment of business continuity as well as by the results of business impact analysis.

To obtain adequate assurance in the relevance of BCMS coverage, constant monitoring of changing activities shall be carried out. The scope of BCMS is updated as required.

The Exchange maintains BCMS operation at a high level and strives for a professionally structured BCMS which is constantly improving.

4. Scope of the BC Policy and BCMS

4.1. BC Policy Scope

This Policy is a binding document that is applicable to all divisions of the Exchange, its employees. This policy covers ensuring the continuity of the Exchange divisions operation during work, including in the Exchange offices, at remote work and in mixed operation mode.

4.2. BCMS Scope

The business continuity management system covers key services provided by Public Joint-Stock Company “Moscow Exchange MICEX-RTS”, the main of which are related to organised trading and provision of services on the Equity and Bond Market, Derivatives Market, FX market and Precious Metals Markets, the Standardised OTC Derivatives Market, Deposit and Credit Markets, the services of a financial platform operator.

This Policy does not impact the issues of managing political, economic and market risks as well as the risks of amendment of legislation of the Russian Federation.

This Policy is considered strictly in line with other internal documents. In the event of a conflict between this document and other internal documents of the Exchange that impact the issues of the BC Policy, this Policy shall have a higher priority in terms of regulating the BC processes, with the exception of the Exchange's Charter.

5. Strategic Goals and Objectives of BCMS

The strategic objectives of² the Exchange BCMS are:

- ensuring that the Exchange fulfills its obligations to its clients, counterparties and other stakeholders as defined below;
- ensuring the safety of employees and visitors located in the offices of the Exchange;
- warning and prevention of potential violations of the Exchange normal operation;
- reduction of potential material and non-material consequences in cases of violation of the normal operation mode;
- restoration of normal operation after emergencies in compliance with the established indicators.

The main objectives of BCMS are:

- identification of threats, monitoring and continuity risk assessment, identification of emergency scenarios;
- determination of the organisational and role model of BCMS management;
- identification of the Exchange business processes and IT services critical towards interruption or disruption, taking into account the risk appetite, nature and scale of the Exchange operation;
- determination of the Exchange business processes critical towards interruption or disruption and resources required for their implementation as well as target indicators of their recovery;
- development of BC strategies and decisions;
- development of measures to reduce the impact of emergencies and advance planning of recovery activities in case of emergencies;
- maintaining the level of management of the Exchange in the emergency context, which allows to ensure the adoption of reasonable and adequate management decisions, their timely implementation;
- ensuring the compliance of BC procedures and documents with regulatory requirements;
- preparation of the Exchange employees to act in emergency situations, provision of recommendations and assistance to the Exchange employees in the field of BC (including regular training events).

The Exchange stakeholders include:

- the Central Bank of the Russian Federation (the Bank of Russia), state bodies regulating the activities of the Exchange in the relevant areas and imposing regulatory requirements in terms of BCMS;

² The detailed objectives of BCMS for the planned period are established during BCMS planning procedure, the description of which is provided in Chapter 8 of this Policy.

-
- issuers, clients and counterparties of the Exchange awaiting for the uninterrupted provision of services;
 - shareholders of the Exchange who expect the Exchange to fulfill its obligations at a high level that provides a competitive advantage and meets the needs and expectations of its clients;
 - internal users – employees of structural divisions directly involved in the organisation's activities;
 - key counterparties.

6. BCMS Documentation

In order to ensure soundness and operational reliability, the Exchange BCMS complies with ISO 22301:2019 international standard (Security and resilience – Business continuity management systems – Requirements) (hereinafter referred to as the “Standard”).

6.1. Regulatory documents governing BCMS of the Exchange:³

Regulatory document	Type of control
Federal Law No. 325-FZ, dated 21 November 2011, “On Organised Trading”;	Requirement for BCMS accounting
Federal Law No. 211-FZ, dated 2 July 2021, “On Performing Financial Transactions Using a Financial Platform”;	Requirement for BCMS accounting
Bank of Russia Ordinance No. 4791-U, dated 7 May 2018, “On the Requirements for Trade Organisers to Create a System for Managing Risks Related to Trading and Transactions with Their Assets; and on the Requirements for Trade Organisers’ Documents Stipulating Measures to Mitigate the Said Risks and Prevent Conflict of Interest”;	Requirement for BCMS accounting
Federal Law No. 69-FZ, dated 21 December 1994, “On Fire Safety”;	Requirement
Federal Law No. 68-FZ, dated 21 December 1994, “On Protection of Population and Territories from Natural and Man-made Emergencies”;	Requirement
Bank of Russia Methodological Recommendations on Ensuring Uninterrupted Operation of Non-Bank Financial Institutions, No. 28-MR, dated 18 August 2016;	Requirement
Resolution of the Government of the Russian Federation No. 304, dated May 21, 2007, “On the Classification of Natural and Man-made Emergencies”;	Requirement
Decree of the Government of Moscow No. 124-PP, dated 24 February 2009, “On the Organisation of Emergency Prevention and Response Planning”;	Requirement
International Standard ISO 22301:2019 (Security and resilience – Business continuity management systems – Requirements);	Requirement
Bank of Russia Ordinance No. 5673-U, dated 23 December 2020, “On the Requirements for the Operational Reliability When Performing Financial Platform-based Financial Deals”.	Requirement for BCMS accounting

6.2. Internal documents of BCMS

Key internal documents of BCMS	Approval
<ol style="list-style-type: none"> 1. BC Policy; 2. BC Strategy; 3. BC Plan of the Exchange; 	Supervisory Board of the Exchange

³ Documentation valid as of September 2021

Key internal documents of BCMS	Approval
4. Business Continuity Risks Assessment. Process Description; 5. Business Impact Analysis. Process Description; 6. Monitoring, Measurement, Analysis and Assessment of BCMS. Process Description; 7. Internal Audit of BCMS. Process Description. 8. BC Testing. Process Description; 9. Analysis of BCMS on the part of the managers (report); 10. Business continuity threat map; 11. Report on the results of the Business Impact Analysis;	The Exchange Executive bodies
12. BC Plan Test Program; 13. Report on the results of the BC Plan testing; 14. Training program and raising awareness of the employees in the field of BC;	Person responsible for BC (BC Supervisor)
15. BCR Plan of the Division	Division Head
16. Technology Recovery Plan;	Working document approved electronically by IT system owners
17. Regulations on Abnormal Situations	Executive Board of Moscow Exchange

6.3. Document Management Process

The BC Manager continuously monitors regulatory documents in terms of recommendations and requirements applicable to BCMS to maintain compliance with BCMS and in order to continuously improve BCMS. The report on the monitoring of the legislation shall be included in BCMS reporting.

In order to control the emergence of new legislative, regulatory and other documents related to the regulation of the activities of the Exchange in the field of BC, as well as to streamline the process of developing internal documents and materials, the company has a document management process in place. The objectives of the process are:

- establishment of the procedure for preparation, processing, storage and use of documents generated in the activities of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”;
- establishing the procedure for receipt, processing, collection, maintenance and control of external documents and internal documented orders;
- determination of responsibility for document management;
- ensuring an adequate level of documentation protection (including protection against external interference, unauthorised modification or deletion).

The description of the processes is set forth in the following internal documents of the Exchange:

- 1) Record Keeping Manual of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”
- 2) Regulations for Monitoring the Execution of Orders of the Chairman of the Executive Board at Public Joint-Stock Company “Moscow Exchange MICEX-RTS”
- 3) Regulations for Dealing with Information Constituting Trade Secrets of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”

7. BCMS management model: Roles and responsibilities

BCMS of the Exchange shall establish a distributed role model of business continuity management that meets the goals and objectives of BCMS and ensures the efficiency of its work. The control model shall be divided into the modes of normal operation and operation in the emergency mode.

If necessary, additional roles may be defined as well as detailed instructions for the roles envisaged in this Policy. Supplement to this organisational and role model shall be approved by the Exchange Supervisory Board.

In the daily operation mode of the Exchange, the common tasks of all levels of BCMS management shall be development and support of processes, infrastructure and mechanisms of BCMS management.

7.1. Roles in the daily operation mode:

Role/Management Body	Description
Business Continuity Supervisor (BC Supervisor)	An employee who supervises BC and is responsible for ensuring business continuity at the Exchange. Area of responsibility: <ul style="list-style-type: none"> • management of BC processes, including definition of the main areas of BC, coordination of BC processes; • provision of the resources for the implementation of measures to support and improve BCMS; • making decisions to improve BCMS; • coordination and submission for approval documentation in the field of BC; • monitoring the implementation of the Policy’s provisions and other internal documents governing BCMS operation; • coordination and monitoring of implementation of testing, training and awareness raising programs for the employees in the field of BC; • reporting on BCMS operation to the Exchange executive bodies, etc.
Business Continuity Manager (BC Manager)	One or more employees of the Department of Operational Risks, Information Security and Business Continuity of the Exchange whose job duties include performing functions in the field of organisation of business continuity. Area of responsibility: <ul style="list-style-type: none"> • strategic planning and implementation of BCMS development plans;

Role/Management Body	Description
	<ul style="list-style-type: none"> • preparation of proposals on BCMS support and development budget; • organisation and coordination of works on BCMS support and development; • development and revision of BCMS document support; • conducting a business continuity risk and threat assessment; • organisation and performance of Business Impact Analysis (BIA); • support and control of activities of Division BC Coordinators; • arrangement and coordination of activities to raise awareness of the employees in the field of BC; • organisation and coordination of BCMS monitoring and testing; • preparation and submission of reports for the management (including proposals for eliminating shortcomings identified in BCMS testing); • provision of methodological support to structural divisions for the preparation and revision of BCR Plans, etc.
<p>Division Business Continuity Coordinator (BC Coordinator)</p>	<p>One or more employees of the Division authorised to submit information in terms of their Division’s BC to the BC Manager as well as maintaining the Division’s BCR Plan up-to-date.</p> <p>The required number of Coordinators shall be determined/appointed by the Division Head (in electronic form).</p> <p>The role shall be predominantly offered to an employee who has sufficient experience and general understanding of all the activities of the Division.</p> <p>Area of responsibility:</p> <ul style="list-style-type: none"> • data transfer to the BC Manager on the activities of the division as part of the Business Impact Analysis; • organisation or participation in BCMS testing, submission of reporting materials and data analysis based on the results of testing to the BC Manager; • direct participation in the development of the Division BCR Plan (together with the BC Manager); • monitoring of changes in the Division and transfer of data to the BC Manager (personnel, functional, process, technological, resource), requiring revision of the Division BCR Plan;

Role/Management Body	Description
	<ul style="list-style-type: none"> • revision and update of the Division BCR Plan, agreement and submission of updates to the BC Manager and the Division Head.
Division Head	<p>Head of an independent structural division of the Exchange according to the staffing table. Owner of the Division BCR Plan</p> <p>Area of responsibility:</p> <ul style="list-style-type: none"> • presentation of the BC Coordinator(s) of the reporting Division; • allocation of the required resources for participation of the Division in BC activities (including testing of BCMS and raising the awareness of its employees in the field of BC); • approval of the results of the Business Impact Analysis and the results of revision (updating) of the BCR Plans (in terms of the reporting Division); • ensuring compliance with the BC requirements by the employees of their Division and (if applicable) third parties with whom interaction is carried out within the frameworks of official duties (by including, inter alia, these requirements into contracts, agreements with third parties); • keeping the BCR Plan of the reporting division up to date.
Division Employees	<p>All employees in the Division.</p> <p>Area of responsibility:</p> <ul style="list-style-type: none"> • familiarisation with BCMS internal documents; • timely completion of mandatory BCMS training courses; • participation in BC activities and procedures in the part related to the Division; • compliance with the BC requirements of the Division and the Exchange.
<p>Non-Financial Risk and Information Security Management Committee of Public Joint-Stock Company "Moscow Exchange MICEX-RTS"</p>	<p>The advisory body of the Exchange regulated by the Regulation on the Committee for Management of Non-Financial Risks and Information Security.</p> <p>Its area of responsibility in the field of non-financial risk management (including business continuity risks and other types of non-financial risks):</p> <ul style="list-style-type: none"> • preliminary review of reports on non-financial risks, reports on risk events of high impact in terms of business continuity risks; • analysis of business continuity risks of high impact as well as development of recommendations regarding the Exchange methodology in the field of business continuity, based, inter alia, on the analysis of risks grounds (sources);

Role/Management Body	Description
	<ul style="list-style-type: none"> • reviewing and making recommendations for approval of BC documentation; • preparation of proposals for the administration of group-wide issues related to non-financial risks, information security risks and business continuity.
The Exchange Executive bodies	<p>The Exchange Executive Board and/or Chairman of the Exchange Executive Board (the sole executive body).</p> <p>Area of responsibility: development of key strategic principles of the Exchange that impact BCMS. Operational management of the Exchange in accordance with the its Charter.</p>

7.2. Roles and responsibilities in the emergency mode

In the emergency mode, the common task across all levels of BCMS management is to minimise the consequences of the emergency and resume normal operation of the Exchange as soon as possible.

Role/Management body	Description
BC Supervisor	Coordinates the BCC activities: initiates, organises and records the BCC activities.
Small Crisis Centre, SCC	<p>Working group on crisis management. The personnel composition of the SCC shall be approved by the Executive Board of Public Joint-Stock Company “Moscow Exchange MICEX-RTS” in consultation with the NBCO NCC JSC, NBCO NSD JSC, NAMEX and shall be available on the internal portal of Moscow Exchange Group.</p> <p>Area of responsibility:</p> <ul style="list-style-type: none"> • determination of the degree of impact of emergency situations on the Exchange activities, assessment of the damage caused as a result of emergency situations; • making a decision on notification of stakeholders; • making a decision on the convocation of the BCC.
BCC – Big Crisis Center.	<p>Working body of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”. The appointment of BCC members shall be carried out by the Executive Board of the Exchange from among the employees of Public Joint-Stock Company “Moscow Exchange MICEX-RTS” and the employees of Moscow Exchange Group companies. The BCC shall include the representative(s) of the Exchange Executive Bodies.</p> <p>The powers of the BCC shall include:</p>

Role/Management body	Description
	<p>1) making decisions on the following issues related to the occurrence of abnormal situations during trading at Public Joint-Stock Company “Moscow Exchange MICEX-RTS”:</p> <ul style="list-style-type: none"> - on termination, suspension, restriction, resumption of organised trading, including with individual Assets, including in separate trading regimes; - on termination, suspension, restriction, admission renewal of trading members to trading; - on changing the time of the beginning and end of trading, on changing the time of trading, including in separate trading regimes; - on changing the conditions for conducting various types of transactions in accordance with the rules of organised trading on the relevant on-Exchange market of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”, including with individual Assets; - on changing the parameters of traded Assets; - on disclosure of information about the emergency on the official website of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”. <p>2) development of recommendations to the authorised bodies of other companies of Moscow Exchange Group (NBCO NCC JSC, NBCO NSD JSC, NAMEX) on settlement of abnormal situations in the activities of these companies, including:</p> <ul style="list-style-type: none"> - on termination, suspension, restriction, renewal of the organised trading/clearing, including by individual Assets; - on termination, suspension, restriction, renewal of admission to trading/clearing of trading/clearing members; - on changing the conditions for conducting various types of trading/clearing operations, including with individual Assets; - on changing the beginning and the end of trading/clearing, changing the time of trading and/or clearing and/or settlements in accordance with the rules of organised trading and/or clearing rules; - activation of the BCR Plan or parts thereof and informing the stakeholders on it; on changing the parameters of the traded Assets; - on the disclosure of information about the abnormal situation on the official website of Moscow Exchange Group company in the Internet. The procedure governing the subdivisions’ actions of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”, NBCO NCC JSC, NBCO NSD JSC, NSD JSC NAMEX in abnormal trading and clearing situations;

Role/Management body	Description
	<p>3) determination of measures to inform participants, regulatory bodies, counterparties about the consequences of emergencies;</p> <p>4) development of a recommendation for the management bodies of Moscow Exchange Group companies to adopt the decisions required to mitigate the negative consequences of the abnormal situation associated with non-fulfillment/improper fulfillment of obligations to the clients, counterparties or the threat of non-fulfillment/improper fulfillment thereof, as well as with non-fulfillment of the legislative requirements or the threat of such non-fulfillment.</p> <p>Area of responsibility:</p> <ul style="list-style-type: none"> • making a decision on suspension, restriction, resumption of the Exchange operation, • elaboration of recommendations to the executive bodies of the Exchange on the switch of its operations to the emergency mode and on the activation of the Exchange BCR Plan or its parts and informing stakeholders on it; • elaboration of proposals to the Exchange executive bodies on key management and financial decisions in the emergency mode and work to resume operations to normal operation mode; • adoption of a decision on notification of stakeholders and disclosure of information on the progress of resumption of the Exchange operations and measures taken to ensure its continuity; • coordination of work on the restoration of critical business processes of the Exchange; • coordination of interaction with state bodies and other state institutions in order to coordinate joint actions to ensure timely settlements on behalf of clients and on the Exchange obligations and with other stakeholders on BC issues; • coordination of interaction with law enforcement agencies, emergency and specialised services (including agencies of internal affairs, fire protection, emergency rescue services, health care institutions, bodies carrying out state sanitary and epidemiological supervision); • coordination of interaction with utilities, including on the provision of electricity, heat and water supply, with suppliers of telephone and other types of communication services;

Role/Management body	Description
	<ul style="list-style-type: none"> • arrangement of necessary assistance to the Exchange employees and members of their families; • elaboration of recommendations to the Executive bodies of the Exchange on the finalisation of the emergency regime.
Recovery Teams	<p>A group of employees (members of the recovery team) defined in the BCR Plans, led by its Head (head of the recovery team). Teams are formed to assess emergency situations and perform tasks to restore business processes and/or infrastructure of the Exchange. Area of responsibility:</p> <ul style="list-style-type: none"> • implementation of activities in accordance with the BCR Plans; • ensuring operation of critical business processes in the team's area of responsibility; • restoration of technical and resource conditions for the resumption of critical business processes (including activation of the backup office); • rehabilitation of infrastructure (offices and hardware-software complex (HSC)).
Business Continuity Manager (BC Manager)	<p>Area of responsibility:</p> <ul style="list-style-type: none"> • overall coordination of the Exchange employees in accordance with the BC Plan or BCR Plans of the divisions; <p>general coordination and implementation of internal communications;</p> <ul style="list-style-type: none"> • methodological support on the issues of activity recovery; • recording the results of restoration of technical, administrative and business functions for subsequent analysis and potential BCMS improvement.
The Exchange Employees	<p>Act in accordance with the requirements of the instructions for actions in emergency situations; the BC Plan, the subdivisions' BCR plans and current recommendations of the managers.</p>
Security Service, Business Department	<p>Area of responsibility:</p> <ul style="list-style-type: none"> • providing conditions for the early evacuation of people located in the Exchange office(s), as well as the Exchange property, if necessary; • interaction with the headquarters and emergency services formed by municipal and (or) federal state bodies; • protection of assembly points for the Exchange employees and stockpiling of the Exchange property in case of evacuation of people and property;

Role/Management body	Description
	<ul style="list-style-type: none"> • interaction and provision of unhindered access to the Exchange office (s) by municipal and/or federal emergency services, if necessary; • ensuring prompt access of the Exchange employees involved in the implementation of the BCR Plan(s) at the backup sites.
Heads of structural divisions	<p>Area of responsibility:</p> <ul style="list-style-type: none"> • provide guidance and control over the structural divisions' employees for activities under the adopted strategy and the BC Plan; • while restoring, provide a report on implementation of the activities of the divisions, etc.
The Exchange Executive bodies	Implementation of operational management of the Exchange, including in the emergency mode, making decisions on the strategy being implemented, taking into account the opinion of the BCC. Responsibility is established in accordance with the legislation of the Russian Federation.

7.3. Participation of the Exchange executive bodies in BCMS

Participation of the Exchange executive bodies consisting of the top management in the BC process is of crucial importance. In particular, the Exchange executive bodies take part in such issues as:

- support for regulatory requirements, resource and financial obligations;
- determining the priority of BC among other (strategic) business operations and initiatives of the Company;
- integration of BCMS into all other business areas of the Exchange in connection with the management and development of the Exchange;
- demonstrating to the rest of the employees the importance of the role played by BCMS in the activities of the Exchange.

Fulfillment of BC obligations in terms of the Exchange executive bodies and confirmation of their involvement are demonstrated through BCMS documents approval, the appointment of persons responsible for BCMS and the allocation of responsibilities, the provision of necessary resources and financial means, as well as active participation and expression of interest, regular analysis of BCMS.

In view of the need for a deep understanding of business processes and specifics of business while planning the business continuity, BCMS uses a matrix approach to governance under which the responsibility for ensuring the continuity of business processes is assigned, among other things, to the heads of independent divisions of the Exchange (the owners or executors of which they are).

8. Planning of BCMS activity

The planning of BCMS activities for the coming year includes:

- setting BCMS goals taking into account changes in the context of the organisation (if applicable) and expectations of the stakeholders (if applicable);
- planning the procedures and (or) ways to achieve the intended goals;
- identification of actions to eliminate risks and use new opportunities;
- planning of BCMS changes taking into account best practices and the desire for continuous improvement of BCMS;
- planned activities (procedures) of BCMS for the coming year (taking into account the list of resources used; responsible persons; indicative deadlines; description (or metrics) of assessment of the results of procedures).

When planning BCMS goals, it is necessary to take into account that the goals must: comply with the BC Policy; be measurable (if feasible); take into account the current requirements; must be monitored; be brought to the attention of authorised persons; if necessary, must be updated.

The procedure for planning BCMS for the coming year is carried out in the fourth quarter of the previous year. The BCMS objectives are approved by the BC Supervisor and are stored in a documented form by the BC Manager.

Planning of BCMS activity also includes setting BC goals for BC managers for the upcoming year. This procedure is carried out on the progress.moex corporate portal.

8.1. Business Continuity Risk and Threat Assessment

The Business Continuity Risk and Threat Assessment (hereinafter referred to as the “Assessment”) is a part of the overall risk management system of the Exchange and is carried out on a regular basis in order to minimise and eliminate risks and determine actions in case of their occurrence.

The objectives of the Assessment are:

- identification of threats, assessment and analysis of business continuity risks (emergency factors) in relation to the principle activities of the Exchange and the resources supporting them;
- determination of the need and a list of additional measures to reduce the risks of continuity.

The assessment is aimed at ensuring the manageability of business continuity risks and mitigating the consequences and probability of these risks occurrence, and significantly overlaps with the corporate operational risk management process in accordance with the Exchange's Operational Risk Management Policy.

While identifying business continuity threats, the most dangerous and/or probable threats from international practice and (or) reports of research organisations are taken into account as well as the Exchange-specific threats are determined.

Based on the results of threat identification, an internal document “Business Continuity Threat Map” is drafted.

While assessing risks and threats to business continuity, it is necessary to determine the inherent risk level, the presence of controls, and/or, if necessary, measures that reduce the probability or impact of risk occurrence, the actual risk level in accordance with internal documents of the Exchange in the field of risk management.

On an ongoing basis, the BC Manager monitors the implementation of business continuity risk events in the Exchange, investigates the grounds and circumstances and determines the required corrective actions.

The methodology and procedure for organising the Assessment are defined in a separate document “Business Continuity Risks Assessment. Process Description”. The frequency of assessment is established in the document.

8.2. Business Impact Analysis (BIA)

Business Impact Analysis (hereinafter referred to as the “Analysis”) is carried out in order to determine the processes critical from the point of view of recovery in case of emergencies.

Based on the results of the Analysis, a report shall be prepared where the following shall be determined:

- a list of processes critical to interruption and the impact of their downtime on the Exchange's business, including the possibility of providing critical services and the Exchange's services in a regular manner;
- internal and external resources, the availability and functioning (operability) of which is required to perform these processes;
- recovery targets (RTO, RPO);
- list of critical service providers.

The scope and frequency of the Analysis are determined on the basis of changes in the internal and external conditions and processes of the Exchange and must have, at least, the following frequency:

for critical functions, annually;

for non-critical subdivisions (full cycle of BIA) – at least every two years.

If required, it shall be allowed to carry out additional Analysis for individual processes in order to determine their criticality and recovery targets outside the frameworks of the general Analysis.

The methodology and procedure for organising the Analysis shall be determined by the internal document “Business Impact Analysis”.

Based on the results of the Assessment and Analysis, the Strategy for ensuring business continuity shall be developed (updated).

9. Backup infrastructure facilities

For divisions performing critical processes, workplaces are located at the backup site (mobile office/backup office/backup workplaces), which allow to carry out operations in the event of an emergency while the main office building used in the normal operation mode is unavailable.

The decision to move the employees to the backup office is made by the BCC. The procedure for making decisions and transferring the employees to the backup office is determined by the Exchange BC Plan.

10. Emergency scenarios

Based on the results of the Business Continuity Risk and Threat Assessment, there shall be determined a list and description of the most likely scenarios of emergencies and associated factors of business processes disruption in the normal operation mode the response thereto to be carried out within the BC framework.

Basic list of emergency scenarios:

- total/partial loss of the building;
- loss of IT services/IT infrastructure;
- significant loss/unavailability of employees;
- problems on the suppliers' side/refusal of suppliers to provide goods/services.

In the course of BCMS operation, business process disturbances are manifested that were not previously taken into account (both new and not obvious) which may lead to new emergency scenarios. Rapid response to emergencies is achieved by implementing the procedures envisaged in the BC Plan. Regulatory framework update (introduction of amendments to the documents) could be carried out based on the result of response to a threat or in normal operation mode.

11. Business Continuity Strategy

The Business Continuity Strategy is an internal document of BCMS which is developed on the basis of the results of business impact analysis and risks and continuity threat assessment and which describes the strategies chosen by the Exchange to ensure business continuity in the event of potential scenarios of business process disruption. Supported business continuity strategies consist of one or more solutions and account for actions before, during, and after a failure.

In defining the Strategy, the following factors shall be taken into account:

- maximum permissible duration of an emergency;
- the cost of implementing the Strategy and the consequences of omission.

The Strategy shall be revised at least once in three years as well as in case of significant changes in the Exchange operation, the BC Policy, the organisational or technical infrastructure of the Exchange as well as in case of identification of new threats to business continuity that the current Strategy does not respond to.

12. Business continuity and recovery plans

Business continuity and recovery plans shall be developed on the basis of the results of the Business Data Impact Analysis taking into account the approaches defined in the Strategy.

The basic set of documents consists of the following components:

- The Exchange BC Plan is a Plan of the Company level encompassing overall cross-functional tasks of the organisation to implement a set of measures to prevent or timely eliminate the consequences of a potential violation of the Exchange normal operation.
- The BCR plans of the Exchange structural divisions containing a description of actions of individual independent Divisions after the announcement of the emergency mode and before reversion to normal operation.

The current versions of the Plans shall be stored in places accessible to all employees involved in their implementation, in hard copy and in electronic form.

Besides, separate Plans could be developed for specific scenarios of loss of continuity, for example, a pandemic or sanctions imposition. The need to develop or update such Plans shall be determined based on the current level of associated risks and the BC Supervisor's decision. These Plans shall be approved by the Exchange Supervisory Board.

12.1. The Exchange BC Plan

The Exchange BC plan includes at least the following information:

- objectives, priorities and tasks to be resolved within the BC Plan;
- duties and responsibilities of BCMS participants;
- considered business continuity failure scenarios and associated disruption factors;
- general procedure for alerting and interaction of BCMS participants in response and elimination of emergency situations (taking into account the interchangeability of employees);
- procedure for internal reporting on emergency situations;
- procedure for assembling the BCC, making a decision on transition to the emergency mode and activating the BCR Plans and/or Technological Recovery Plans,
- information on the contacts of emergency operational services (phone numbers) and internal contacts (phone numbers, e-mail addresses) of individuals involved in implementation of measures to restore normal activities for the provision of significant services;
- basic requirements for the backup office;
- evacuation procedure and/or transfer to the backup office;
- procedure for interaction between the employees and BCC/SCC;

- procedure for notifying stakeholders (clients, counterparties, the Bank of Russia, Moscow Exchange Group companies);
- procedure for termination of work in emergency mode and reverse to the normal operation mode.

The Exchange BC Plan shall be revised at least once in two years or more often in case of amendments to the Strategy, Policy, the Exchange's approach in terms of business continuity management, regulatory requirements, and in other cases requiring changing the general approach of the Exchange BC.

The BC Manager shall be responsible for the elaboration, review and update of the Exchange BC Plan.

The Exchange BC plan shall be approved by the Exchange Supervisory Board in the predetermined procedure.

12.2. BCR Plans of the Exchange structural divisions

BCR plans shall be elaborated for independent structural divisions of the Exchange on the basis of a common template developed by the BC Manager.

In the process of their development the most negative scenario shall be taken into account, that is complete loss of the main office, which implies the most negative consequence of realisation of each of the threats to business continuity. In case of implementation of less negative scenarios, separate blocks of the Plans shall be implemented. The need to ensure processes performance from the location of the backup office within 30 days should be taken into account while developing BCR Plans.

The BCR plans of structural divisions shall include detailed information on the response of the division's employees in the event of an emergency and at least the following information (or a reference to an additional BC document):

- a list of critical processes that a structural division owns or participates in, with recovery targets and the resources required;
- the composition of Recovery Teams for a structural division, their tasks (instructions for the Manager and Team members, containing a procedure to restore and maintain critical processes from the point of view of their interruption) and the required contact details;
- instructions for structural divisions and employees containing a description of actions required to maintain or timely restore normal operation for the provision of significant services;
- equipping the workplaces of the Teams in the backup office.

If the BCR Plan includes interaction with counterparties of the Exchange, it is recommended to include in the agreements with these parties the clauses regulating interaction with these counterparties in case of realisation of risks and announcement of emergencies as well as the period for performance of works and provision of services taking into account RTO and RPO of certain business processes.

The Division Head shall be the owner and responsible for the development of the Division's BCR Plan, the development shall be carried out directly by the Division's BC Coordinator. The BC manager shall provide methodological support and control of the resulting document.

The Division Head shall approve the Division's BCR Plan on his/her own. The Divisions' BCR plans shall be included in the resulting set of documents of "The Exchange BCR plan".

Revision and update of the Divisions' BCR plans shall be carried out on an ongoing basis. The basis for updating the Plan is amendments to the conditions of the Division's activities that impact the operability of the current version of the Plan, and the results of BCMS tests conducted.

To decide on the need to update the current version of the division's BCR Plan, the BC Coordinator of the division monitors, at least, the following events within his/her division:

- to create new or change/discontinue current business processes;
- personnel changes, changes in contact information (taking into account the impact on the composition of the Recovery Team);
- change of the resources required for the performance of critical business processes.

12.3 Specifics of ensuring business continuity and operational reliability of the financial platform operator

The activity of the financial platform's operator shall be carried out by several structural divisions of the Exchange each of which has an internal BCR Plan. At the same time, in accordance with the requirements for operational reliability while performing financial platform-based transactions, the financial platform operator must determine in internal documents the values of the target indicators of operational reliability:

- permissible downtime and (or) degradation of technological processes;
- total downtime and (or) degradation of technological processes during a calendar month;
- permissible ratio of the total number of financial transactions executed during the degradation of technological processes within the frameworks of an event or series of related events caused by information threats that have led or may have led to the disruption of the uninterrupted operation of software and hardware (hereinafter referred to as the "operational reliability incident"), should the permissible downtime and/or degradation of technological processes be exceeded, to the expected number of financial transactions for the same period in case of uninterrupted operation of software and hardware calculated on the basis of statistical data for the period of at least one year;
- indicator of compliance with the mode of operation (functioning) of the financial platform (start time, end time, duration and sequence of procedures performed on the financial platform to ensure the possibility of financial transactions execution).

These metrics can be included in other internal documents of the financial platform operator (not in the BCR Plan).

13. Technology Recovery Plan

The IT Unit shall provide backup and restoration of critical IT systems and the required IT infrastructure and provide access thereto in case of emergencies.

Requirements for redundancy of IT systems shall be formed at the stage of the Business Impact Analysis by comparing the requirements of the Owners of business processes/systems with the technical capability and cost of providing the required recovery target parameters (RTO/RPO).

The procedure for backup and recovery after the interruption of IT systems operation shall be defined in the Technological Recovery Plan (TRP) which could be drawn up in electronic form and contains, at least, a list of systems indicating the backup/disaster recovery solutions to be applied, as well as the procedure for restoring IT systems. The IT Unit restores IT systems in accordance with the overall TRP recovery plan.

The plan shall be updated (if required) within the established period and should amendments be introduced impacting its operability, or in case of noncompliance revealed by the results of testing. The IT Unit shall be the owner and responsible division for the document update. The BC manager shall monitor compliance with these requirements.

14. BCMS Testing

Tests are key components to keep BCMS up-to-date, they are carried out to determine:

- the level of readiness of the Exchange employees to promptly respond to emergencies, perform critical processes in the emergency mode and reverse to the normal operation mode;
- technical feasibility of recovery and sufficiency of RC equipment;
- coordination of interaction with Moscow Exchange Group companies under emergency conditions;
- adequacy of the level of BCMS regulation, completeness and correctness of information of the BCR Plans and Technological Recovery Plans;
- measures required for further improvement and improvement of BCMS.

The BC Manager develops BCMS Test Program which should provide for rotation of various types of test activities and ensure adequate coverage of the BCR Plans and procedures for response, recovery and support of activities in case of emergencies.

The program could be adjusted based on the results of the activities performed and in case of significant changes in BCMS document support.

Tests should be carried out without prejudice to the principle activities of the Exchange and taking into account current economic, political and sanitary-epidemiological situation, in particular, taking into account current regulatory recommendations and requirements.

Full-scale BC Testing, with the involvement of the Exchange employees involved in the recovery of critical processes, shall be carried out at least once a year with regard to the external factors (regulatory restrictions, etc.). In the presence of these factors, the BC Supervisor may decide to postpone the full-scale testing with a justification for this.

Testing of IT systems and software and hardware complex installed in a disaster recovery site shall be carried out at least once a year and could be carried out on the same day with full-scale testing.

Each test shall include the following stages:

- planning and preparation of testing;
- conduct of testing;
- execution, approval and distribution of a report on the test results with the mandatory analysis of the test results and the development of measures to eliminate shortcomings;
- making a decision on the need or no need to revise BCMS documents.

A unified approach to the procedure for organising and conducting the necessary tests shall be provided for by the provisions of the internal document “Testing of BCMS procedures” which determines:

- types, methods and frequency of testing;
- areas of responsibility as part of the organisation and conduct of testing;
- recommended composition of test participants;

-
- list and templates of mandatory documents generated within the frameworks of the testing event (Plans, protocols, checklists, reports);
 - requirements for the provision and storage of test results.

15. Employees training and raising awareness

In order to ensure the efficient BCMS operation as well as to achieve the required level of awareness of the Exchange employees and readiness to respond to emergencies, the Exchange organises a process of training and awareness-raising of its employees, including:

- familiarisation with this Policy and the BC Plan posted on the Exchange internal corporate portal;
- familiarisation with the BCR Plan of the structural division;
- employees completing internal e-courses on BC;
- involvement of employees in BC tabletop exercises (testing);
- in-person consultations on BC issues (if necessary);
- information mailings concerning BC;
- maintaining the BC page of the Exchange corporate portal up-to-date.

In order to maintain the qualification at the appropriate level, the BC Manager shall undergo regular training in specialised training organisations that have the appropriate licenses.

16. BCMS while interacting with counterparties

Within the frameworks of BCMS, interaction with internal and external counterparties of the Exchange is considered to ensure the continuity of services provisioning or goods supply, including in the event of an emergency. For these purposes the Exchange structural divisions within the frameworks of the structural division's BCR Plan may determine the lists of strategically important (critical) counterparties of the Exchange divisions (if any) as well as provide for alternative methods of performing works in the implementation of the scenario of loss of a critical counterparty. In case of interaction with a counterparty that is critical for the Exchange operations, it is recommended to provide for clauses in the contract regulating the interaction and responsibility of the parties in risks implementation and work in the emergency mode, taking into account the established deadlines and other required parameters of BCMS division. Additional analysis could be carried out for the counterparties of the divisions that are critical for the Exchange operation: Analysis of the Policy and/or the Exchange counterparty's BCR Plan (if any); exposure of the Exchange's counterparty to a group of risks (to minimise the risk groups similar the Exchange); readiness of the counterparty to work in emergency situations. The analysis could be carried out in electronic form once a contract with a counterparty is executed or the Division's BCR Plan is revised, if required.

17. Monitoring and assessment of BCMS efficiency

In accordance with BCMS lifecycle established by this Policy, monitoring and periodic assessment of the BCMS efficiency shall be carried out. The methodology for the procedure shall be envisaged in the document “Monitoring, Measurement, Analysis and Assessment of BCMS. Process Description”. The results of BCMS monitoring shall be included in BCMS reports.

Monitoring and assessment of the BC efficiency, in particular protection of the Exchange business and services, is an indispensable management tool with the help of which the management and other stakeholders could achieve the required level of confidence that the Exchange would cope with the risks and threats associated with business continuity.

The system of key performance indicators (KPI) for BCMS management is defined to control preventive measures and control BCMS state and operation, which indicates that:

- preventive measures of the Exchange are effective, performing properly and permit to achieve the goals set for BCMS (monitoring, analysis, testing);
- the Exchange management is informed about the preventive measures that are applied and efficient in the company (reporting to the management);
- the implemented KPI system permits to characterise the maturity of BCMS processes and its scope.

Monitoring and reporting on the current state of BCMS is essential for the management to get a better idea of the Exchange BCMS operation and its development. The reporting system enables to assess the efficiency of BCMS operation, to make the required justified operational decisions of a managerial nature. All reports generated shall be kept as evidence of the results obtained.

Detailed requirements for the reporting process shall be defined in a separate BCMS document.

18. Internal audit (audit) of BCMS

BCMS operation shall be subject to audit. Internal Audit of BCMS is regulated by the procedural document “Internal Audit of BCMS. Description of the Process” with the established frequency of at least once in three years to continuously improve BCMS efficiency, to prevent the occurrence of BCMS non-conformities, as well as to control the compliance of BCMS with:

- the requirements of ISO 22301:2019 international standard;
- the regulatory documents of the Russian Federation, including regulatory documents of the Bank of Russia aimed at regulating the issues of uninterrupted operation of the Russian financial market participants;
- requirements of internal documents, strategy and concepts of the Exchange.

Based on the results of an internal or external audit, nonconformities are identified, recommendations are made to eliminate them, or recommendations are issued to improve BCMS, the required corrective measures are developed which additionally contributes to the continuous improvement of BCMS efficiency.

19. Control on the part of the Exchange management

Control by the Exchange management bodies is one of the most important components of the efficient BCMS operation.

Interim results of BCMS operation are discussed and analysed on an ongoing basis at scheduled and special meetings of Non-Financial Risk and Information Security Management Committee of Public Joint-Stock Company “Moscow Exchange MICEX-RTS”, as well as (if required) at operational meetings.

The analysis of BCMS by the top management is carried out annually. BCMS reporting submitted to the Chairman of the Exchange Executive Board or the Exchange management body facilitates the adoption of informed tactical and strategic management decisions. All reports generated shall be kept as evidence of the results obtained.

The BC Manager shall ensure preparation of the following materials for their submission to the management by the BC Supervisor as part of the reporting:

- the status of the implemented BCMS activities based on the results of the previous report;
- changes or proposals to change external and internal issues with regard to the Exchange BCMS;
- the results of the review of emergency factors upon the regular review of the business continuity threat map;
- consolidated reports on the failures triggering activation of the BC Plan;
- report on the results of the BC Plan testing performed;
- results of internal and external audits carried out for the period (including audits);
- monitoring and assessment of the level of maturity of BCMS current capabilities and areas for improvement;
- identified nonconformities in BCMS and measures taken to correct BCMS;
- identified needs for changes to BCMS documentation, including this policy and (or) BCMS goals;
- information on procedures and resources that may affect the improvement of BCMS efficiency;
- the results of the BIA and Risk Assessment for the reporting period;
- the results of assessment of BCMS document support;
- risks and issues not adequately addressed in the previous review;
- lessons learned from the cases of business interruptions;
- proposals and opportunities for continuous improvement and enhancement of BCMS.

Based on the results of the review of the proposed reporting, a documented management analysis of BCMS shall be prepared encompassing the issues considered, the decisions taken, as well as the decisions related to the continuous improvement of BCMS capabilities and the identified needs for changes to BCMS in order to improve its efficiency and effectiveness. The results of the analysis shall be documented, stored by the BC Manager and could be provided to the stakeholders upon request.

20. Continuous improvement and amendment of BCMS

The process of improving BCMS is permanent, continuous and is carried out with the support and under the Exchange management control. The process shall include, but not limited to:

- the assessment of the applicability and efficiency of business impact analysis, risk assessment and other BCMS procedures, strategies, decisions, plans;
- assessment of BCMS document support;
- interaction with the operational risks division in order to identify new risks and to reduce the probability of occurrence or impact of existing risks;
- making changes to the Divisions' BCR Plans upon changing the requirements of the structural unit to the minimum requirements for the continuous operation of the Exchange;
- introduction of new technologies in the field of BC;
- introduction of BC corporate culture into the day-to-day operation of the Exchange;
- up-skilling of BCMS employees supervising BC issues;
- assessment of BCMS qualitative and quantitative indicators;
- review of the results of BCMS analyses, reporting, audits and identification of potential BCMS capabilities;
- management of BCMS nonconformities;
- study of international best practices and new opportunities in the field of BC, etc.

The process of BCMS enhancement must ensure performance of the following actions:

- determination of the objectives of changes and potential consequences;
- integration into BCMS;
- availability and adequacy of resources;
- allocation or reallocation of liability and responsibilities;
- identification of nonconformity, root causes thereof;
- response to nonconformity;
- analysis of the efficiency of the adopted measures;
- to adjust BCMS, if required;
- assessment of the procedures performed on the basis of the analysis of the outcomes obtained;
- assessment of the impact of changes on the roles and responsibilities.

The full cycle of the process of BCMS improvement shall be carried out at least once every three years or earlier while the BC Plan is activated; in the event of an BC incident or in the event of significant changes in the field of BC.

The results of the analyses carried out as part of the improvement process (both the full cycle of the analysis and the partially completed analysis) are included in the annual BCMS reporting.

21. Disclosure of BCMS internal documents

Except for this Policy, all BC documents developed by the Exchange shall not be disclosed. In the event of a request for information on BC, the Exchange submits a document describing general provisions regarding BC processes.

Other BC documents could be disclosed only in cases determined under the legislation of the Russian Federation.

22. Revision and amendment of the BC Policy

This Policy is subject to periodic review at least once in three years. The BC Policy shall be revised and/or amended in the following cases:

- amendments to the regulatory framework of BCMS (including the international standard);
- changing the Company's activities and/or adding a new type of activity;
- changing the company's goals, concepts and strategy;
- if, based on the result of BCMS testing/reporting/analysis, etc. procedures, the need is identified to change BCMS procedures;
- when defining new efficient approaches to BCMS as part of BCMS continuous improvement.

When revising/changing the Policy, it is required to:

- coordinate the adopted changes, including in the amended procedures/approaches of BCMS, with the responsible persons involved in the BC and the Company's management;
- make appropriate changes to the structure and text of the Policy;
- approve the Policy in the predetermined procedure;
- familiarise employees of structural divisions with the Policy by sending it by e-mail and (or) publishing it on the internal information portal for documents;
- make changes to the required BCMS elements.

When making changes in the cover letter or in the analytical note, the following should be taken into account:

- purpose of changes and potential consequences thereof;
- comment on the impact of changes on the integrity of BCMS;
- availability of resources to introduce changes (if necessary) or the need for resources;
- allocation or reallocation of responsibilities due to the changes;
- the impact of changes on the current roles and responsibilities of the employees involved in BCMS.