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|  | **APPROVED**  Executive Board of Moscow Exchange 9 June 2023 (Minutes No.36)  Chairman of the Executive Board Moscow Exchange  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Yu.O. Denisov |

# MOEX Security Fixings Methodology

1. **General notes**
   1. The MOEX Security Fixings Methodology (hereinafter, the Methodology) establishes procedures for Moscow Exchange (hereinafter, the Exchange) to calculate security prices calculated for a certain period of time.
   2. A security fixing price (the Fixing) is calculated based on information on trades in this security on MOEX in trading modes and during the periods set in the Methodology.
   3. Terms and definitions used in this Methodology shall have the meanings ascribed to them in MOEX’s internal documents.
   4. The full name of the Fixing for a security includes the words “Фиксинг МосБиржи” and the name of this security. The Fixing's code is generated as follows: FIX[security's ticker], where [security's ticker] – is a symbol used to identify a security traded on the Exchange.
   5. The Exchange shall approve this Methodology and any amendments and supplements thereto and they shall come into effect on the date determined by the Exchange.
   6. The approved text of this Methodology with any amendments and supplements thereto shall be disclosed on the website of the Exchange on the Internet no later than three working days of the effective date unless the Exchange decides otherwise.
2. **Calculated securities fixing prices**
   1. The Exchange calculates Fixings for securities which constitute the MOEX Russia Index. The Exchange may calculate Fixings for securities which do not constitute the MOEX Russia Index pursuant to its decision.
   2. If a security is added to the MOEX Russia Index constituents, the Exchange starts calculating the Fixing values for this security no later than on the day the security is added to the MOEX Russia Index.
   3. If a security is excluded for the MOEX Russia Index constituents, the Exchange continues calculating the Fixing for this security.
   4. If a security is no longer traded in the Main Trading Mode T+, the Exchange stops calculating the Fixing for this security.
3. **Fixing calculation and disclosure rules**
   1. Fixings are calculated based on information on trades made during the Main Trading Mode T+ trading period from 15:00 to 16:00 MSK.
   2. Fixings for securities are calculated in accordance with the formula below,

where:

*FIXi* – the RUB-denominated value of Fixing for the i-th security;

*Pi* – the price used for Fixing calculation, in RUB;

*Vi* – the volume of trade used for Fixing calculation, in security units.

* 1. Fixing values are calculated in RUB with the accuracy set for the given security in the Exchange's trading system.
  2. Fixing values are calculated during the trading period in the Main Trading Mode T+. The Exchange calculates and discloses Fixing values by 16:30 Moscow time at the latest. The Exchange may set terms for Fixings disclosure.
  3. If no trades in a security are made, the value of Fixing for this security is not calculated on the given trading day.
  4. If any technical failure occurs, specifically in calculating Fixings or in the course of trading in securities, which corrupts data used in Fixings calculation, Fixings may be recalculated. The Index is recalculated as soon as possible after the technical failure is detected. If recalculating the Index, the Exchange shall disclose the Index recalculation event.
  5. The Information disclosed under this Methodology may also be disseminated in other ways, specifically through information agencies distributing data on securities trading.