



NATIONAL
SETTLEMENT
DEPOSITORY
MOSCOW EXCHANGE GROUP

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CORPORATE ACTIONS: DISCLOSURE OF SECURITIES HOLDERS. RUSSIAN PRACTICE

DISCLOSURE OF SECURITIES HOLDERS

MAY INVOLVE DISCLOSURE OF:

- **persons exercising the rights attached to the securities (Article 8.7-1 of the Federal Law "On the Securities Market");**
- **securities holders to enable the issuer (or a party liable on the securities) to perform its duties provided for by federal laws (Article 8.6-1 of the Federal Law "On the Securities Market");**
- persons to enable the issuer (or a party liable on the securities) to perform its duties provided for by federal laws and in other cases stipulated by federal laws (Article 8.6 of the Federal Law "On the Securities Market");
- persons entitled to receive payments on bonds registered prior to 1 January 2012;
- persons entitled to receive income from investment units or mortgage participation certificates;
- persons exercising the rights attached to the securities, for the purposes of holding a meeting of investment unit holders / mortgage participation certificate holders.

TWO MAIN APPROACHES TO DRAWING UP A LIST

LIST OF PERSONS EXERCISING THE RIGHTS ATTACHED TO THE SECURITIES

(ARTICLE 8.7-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)

For the purpose of identifying persons entitled to make claims under the securities

It is allowed not to disclose a person exercising the rights attached to the securities, if so provided by the agreement between the nominee holder and that person.

However, that person may not challenge any resolutions passed at the meeting and make any claims under the securities against the issuer (or a party liable on the securities) (as part of the corporate action for the purpose of which the person needs to be put on the relevant list)

No later than the date by which voting ballots, requests, or any other documents stating voting instructions of persons exercising the rights attached to the securities are to be received

The list may also contain voting instructions (if any) of persons exercising the rights attached to the securities

LIST OF SECURITIES HOLDERS

(ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)

For the purpose of complying with duties provided for by federal laws

A list must be drawn up if so requested by the issuer (or a party liable on the securities), or by the Bank of Russia

Within 15 business days

The list may contain details of beneficial owners of the securities (if the disclosure request requires disclosing beneficial owners)

TWO METHODS OF COMPILING A LIST

UNDER ARTICLE 8.7-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996

FOR PARTICIPATION IN GENERAL MEETINGS OF SHAREHOLDERS
OR BONDHOLDERS

FOR PARTICIPATION IN MANDATORY CORPORATE ACTION EVENTS
OR FOR THE PURPOSE OF EXERCISING THE PREEMPTIVE RIGHT TO
PURCHASE SECURITIES

Format ISO 20022

Format XML (PARTAD)

CA: **MEET, XMET, BMET**

CA: **DSCL**

Meeting Notification

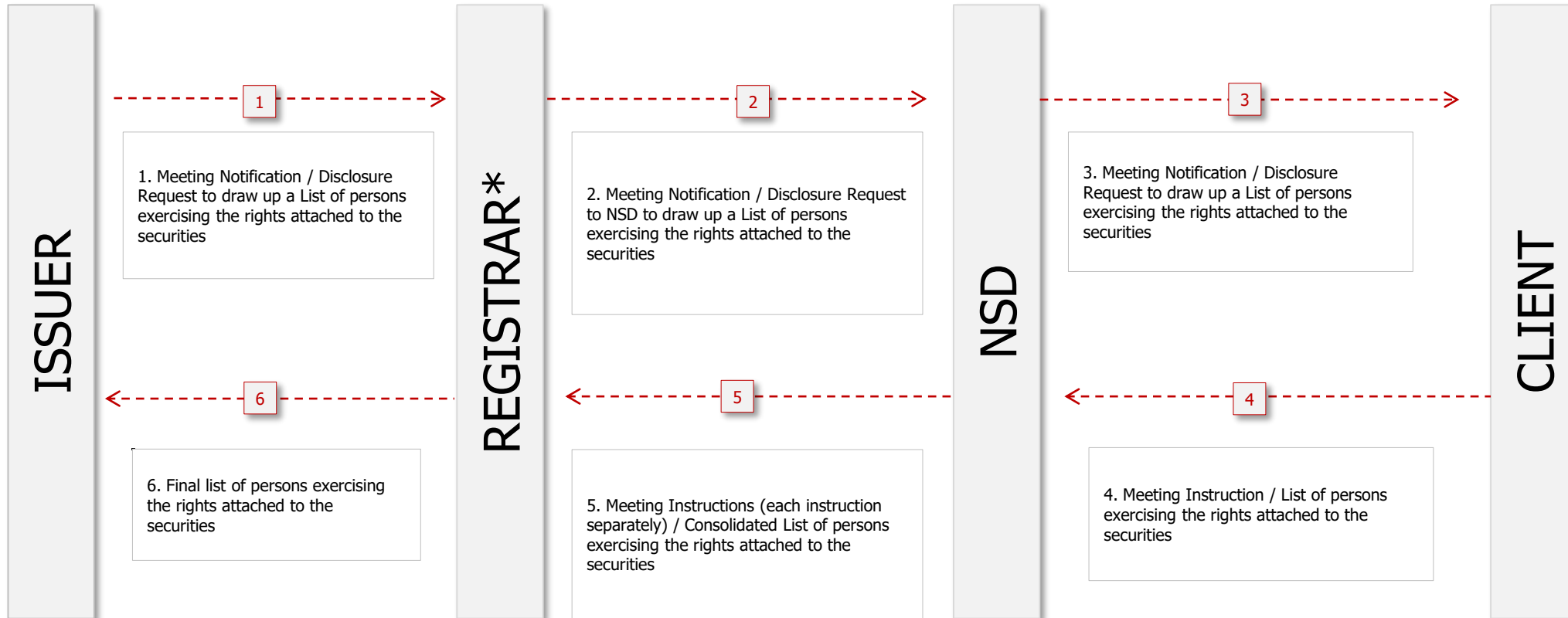
Disclosure Request to NSD's clients to draw up a list of persons exercising
the rights attached to the securities

Instructions are accepted by the date specified in the Meeting Notification
and **may not be** given after that date

Instructions are accepted by the date specified in the Disclosure Request,
and additional disclosure **may be** submitted after that date

SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (ISO 20022 FORMAT AND CURRENT PARTAD FORMAT)

FOR THE PURPOSES OF DRAWING UP A LIST OF PERSONS EXERCISING THE RIGHTS ATTACHED TO THE SECURITIES
(ARTICLE 8.7-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)



* Not involved in the scheme of interaction with respect to bonds subject to mandatory centralized recordkeeping of rights / mandatory centralized safekeeping, for which NSD acts as head depository

TWO TYPES OF LISTS

UNDER ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996

**List of securities holders
with details of beneficial
owners**



**List of securities holders
without details of
beneficial owners**

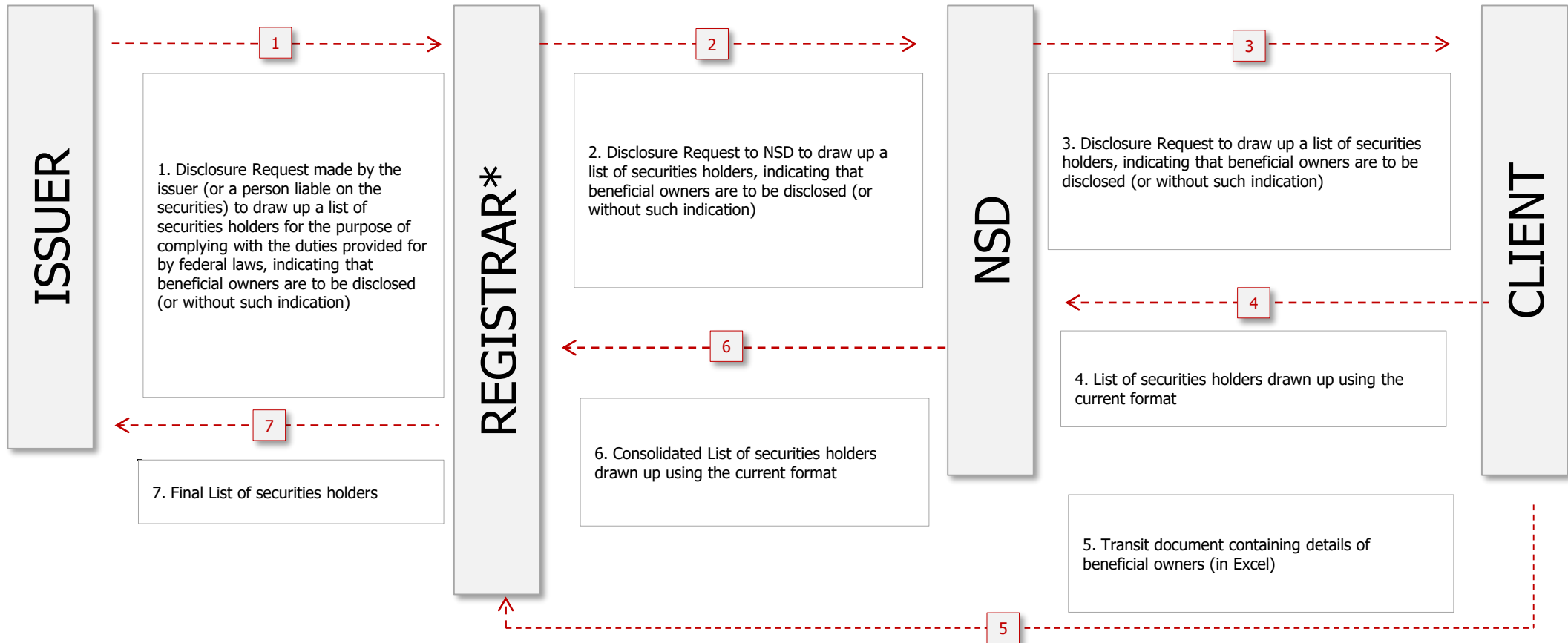


DETAILS OF BENEFICIAL OWNERS

| PERSONS EXERCISING THE RIGHTS ATTACHED TO SECURITIES | BENEFICIAL OWNERS |
|--|--|
| Depository receipt holder | Depository receipt owner |
| Trustee | Trustor |
| Foreign authorized holder | Foreign Persons on whose behalf the foreign authorized holder exercises the rights attached to the securities holder |

SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (CURRENT PARTAD FORMAT)

FOR THE PURPOSES OF DRAWING UP A LIST OF SECURITIES HOLDERS
(ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)



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CHANGES IN THE METHODS OF DRAWING UP A LIST USING THE PARTAD FORMAT

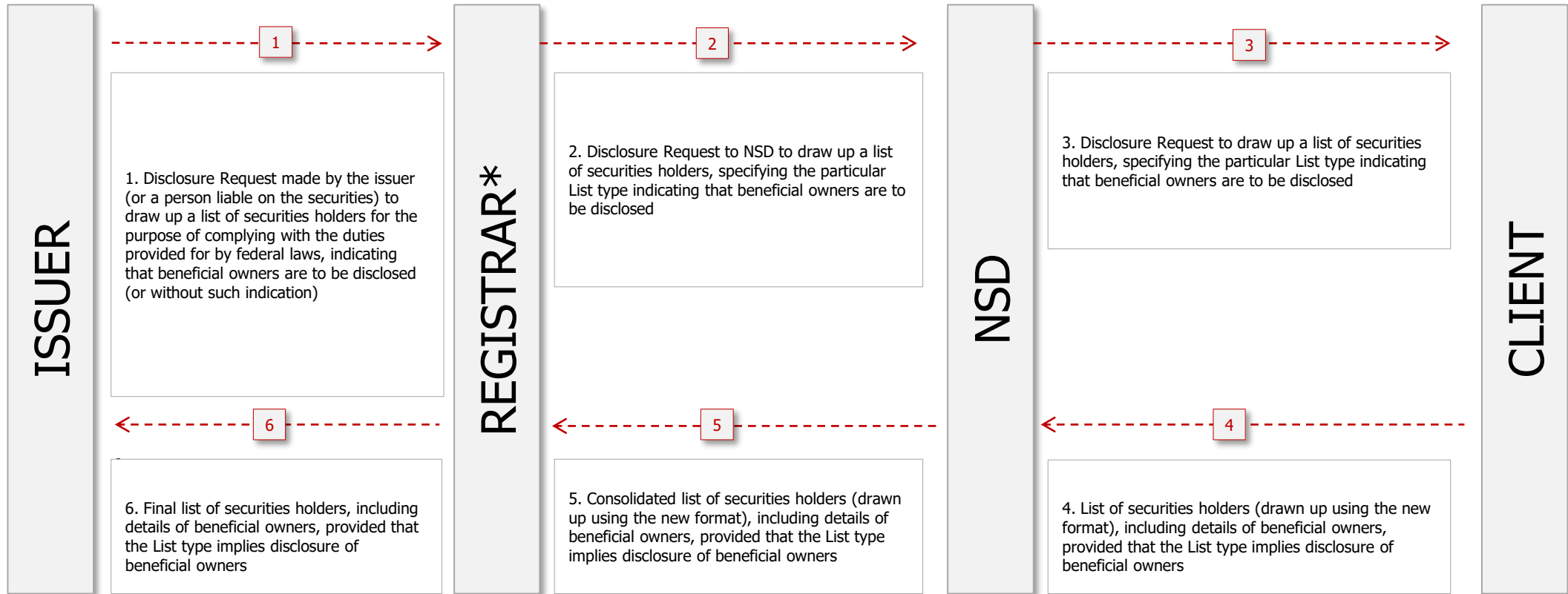
In Q1 2021, NSD will transition to the new method of drawing up a list of securities holders / list of persons exercising the rights attached to securities for a 'DSCL' corporate action, using the new version of PARTAD formats (XML format).

THE NEW FORMAT VERSION WILL REQUIRE USING THE FOLLOWING NEW MESSAGES:

- **DISCLOSURE_REQUEST** (request to draw up a List)
- **REGISTER_OF_SHAREHOLDERS_V02** (List of securities holders; List of persons entitled to receive income, with beneficial owners' details)
- **DISCLOSURE_CANCELLATION_REQUEST** (request to cancel a disclosure request);
- **REGISTER_OF_SHAREHOLDERS_STATUS_ADVICE** (status advice regarding the processing of a List of securities holders or of a List of persons entitled to receive income)

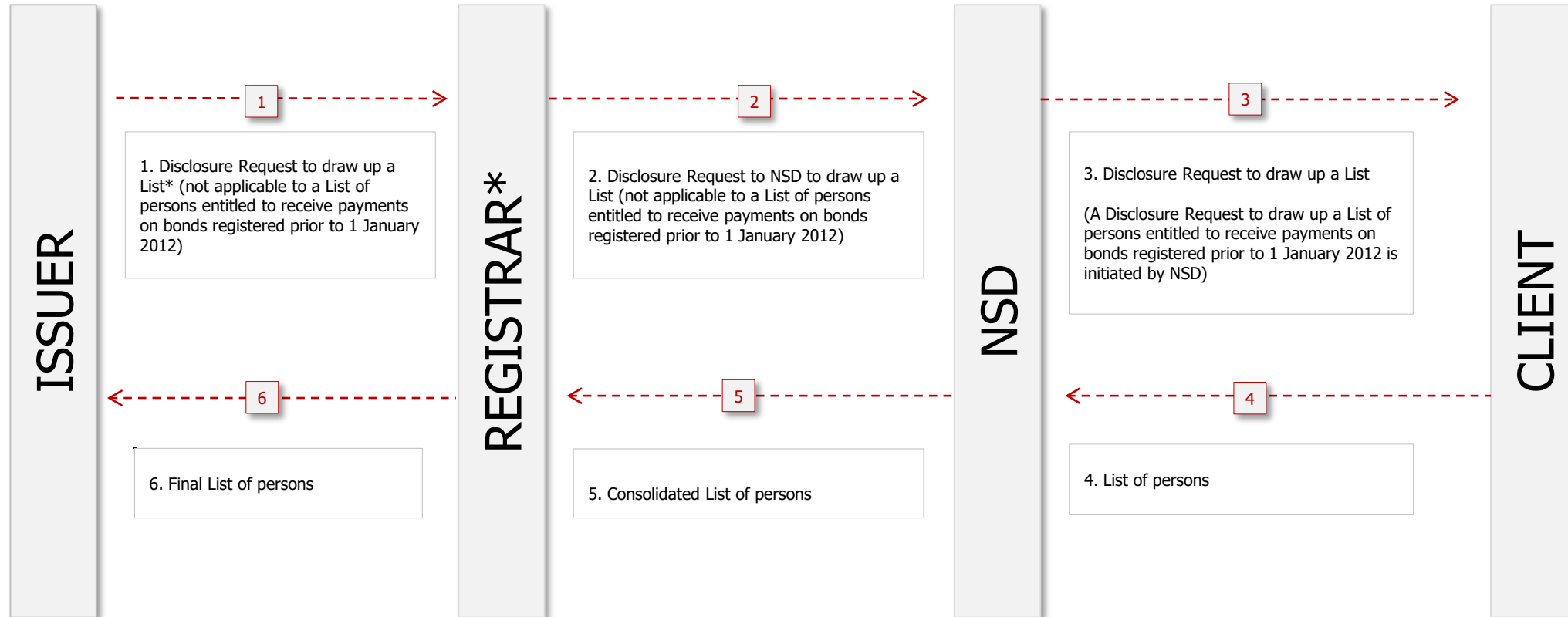
SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (NEW PARTAD FORMAT)

FOR THE PURPOSES OF DRAWING UP A LIST OF SECURITIES HOLDERS, EFFECTIVE FROM Q1 2021
(ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)



SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (NEW PARTAD FORMAT)

WITHOUT DETAILS OF BENEFICIAL OWNERS



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THANK YOU!



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 - Perception of market services offered by the Company and its subsidiaries
 - Volatility (a) of the Russian economy and the securities market and (b) sectors with a high level of competition that the Company and its subsidiaries operate
 - Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
 - Competition increase from new players on the Russian market
 - The ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers
 - The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
 - The ability to attract new customers on the domestic market and in foreign jurisdictions
 - The ability to increase the offer of products in foreign jurisdictions
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