

Announcement on holding
the Annual General Meeting of Shareholders
of National Settlement Depository

National Settlement Depository (“NSD” or the “Company”) hereby notifies that in accordance with article 65 of the Federal Law “On Joint-Stock Companies” NSD’s Supervisory Board has resolved to convene NSD’s annual General Meeting of Shareholders (the “Meeting”) on 31 May 2016 with the following agenda:

1. Approval of the Proceedings at NSD’s Annual General Meeting of Shareholders in 2016.
2. Approval of NSD’s Annual Report for 2015 Comprising NSD’s Annual Financial Statements and Consolidated Financial Statements.
3. Profit Distribution, Including Payment (Declaration) of Dividends for Reporting Year 2015.
4. Approval of the Appointment of NSD’s Auditor.
5. Approval of the Number of NSD’s Supervisory Board Members.
6. Election of NSD’s Supervisory Board Members.
7. Election of NSD’s Internal Audit Commission Members.
8. Remuneration of NSD’s Supervisory Board Members.
9. Remuneration of NSD’s Internal Audit Commission Members.
10. Changing the company name and approval of amended and restated Articles of Association of National Settlement Depository.
11. Approval of the Rules of Procedure of the General Meetings of Shareholders of National Settlement Depository.
12. Approval of the Regulations on the Supervisory Board of National Settlement Depository.
13. Approval of the Regulations on the Executive Board of National Settlement Depository.
14. Approval of the Regulations on the Internal Audit Commission of National Settlement Depository.
15. Approval of NSD’s Supervisory Board Members’ Remuneration and Expenses Reimbursement Regulations.
16. Interested Party Transactions.

The date of compiling the list of shareholders entitled to attend the Meeting: 4 May 2016.

The meeting will be in-person (with simultaneous attendance by the shareholders for discussion of agenda items) and will be held at Room 7.100, 4/7 Vozdvizhenka Street, Bldg. 1, Moscow.

Meeting date: **31 May 2016**

Meeting starting time: **3.00 pm**

The registration of Meeting attendants will start at **2.30 pm**.

The information (materials) to be provided to the shareholders as part of the preparation of the Meeting include(s):

- Amended and restated Articles of Association of National Settlement Depository;
- Rules of Procedure of the General Meetings of Shareholders of National Settlement Depository;
- Regulations on the Supervisory Board of National Settlement Depository;
- Regulations on the Executive Board of National Settlement Depository;
- Regulations on the Internal Audit Commission of National Settlement Depository;
- NSD’s Supervisory Board Members’ Remuneration and Expenses Reimbursement Regulations;
- NSD’s Annual Report for 2015 comprising NSD’s annual financial statements and consolidated financial statements;
- Auditor’s Report on the audit of NSD’s financial and business activities in 2015;
- NSD’s Internal Audit Commission’s Report on the audit of NSD’s financial statements for 2015;
- Supervisory Board’s recommendations to the General Meeting of Shareholders as to the distribution of NSD’s profit, including as to the amount of dividends on shares in NSD and dividend payment method;
- Supervisory Board’s recommendations to the Annual General Meeting of Shareholders related to other items of the meeting agenda.
- details of the nominees to NSD’s Supervisory Board and Internal Audit Commission;

- information regarding the availability of the written consents of the nominees to NSD's bodies; and
- draft resolutions of NSD's annual General Meeting of Shareholders in 2016.

The above information (materials) will be available from 10 May 2016 (Monday to Thursday from 9.00 am to 6.00 pm, and Friday from 9.00 am to 4.45 pm) at Room 1.9, 12 Spartakovskaya Street, Moscow.

To get access to the above information (materials), any person authorized to attend the Meeting must produce:

- his/her ID document;
- a certified excerpt from the Articles of Association of the shareholder entitled to attend the Meeting, and an excerpt from the minutes appointing the shareholder's representative to the office that authorizes him/her to act on behalf of the shareholder without a power of attorney; or
- a power of attorney setting out the representative's authority to study the said information (materials) and receive a copy of documents relating to the Meeting.

The above information (materials) will be made available against signature and need to be returned to NSD as soon as the shareholder's representative finishes studying them. Within 5 days of the receipt of the relevant written request, the Company will provide the person authorized to attend the Meeting with a copy of the materials relating to the Meeting.

Please note that, if the shareholder will be represented at the Meeting by an individual who acts other than on the basis of the shareholder's constituent documents, the authority of such individual must be supported by a power of attorney issued in accordance with the Russian laws (a power of attorney template is attached hereto). Besides, the shareholder's representative must hold his/her ID document.

Should you have any question (*e.g.*, concerning access to the Meeting venue, access to the information (materials) relating to the Meeting, or any other question connected with the Meeting), please do not hesitate to contact Ms. Anna Panchenkova of NSD's Legal Department (telephone: (495) 232-02-74, fax: (495) 956-09-38, e-mail: panchenkova@nsd.ru).

Appendix: Power of Attorney Template (1 sheet).

TEMPLATE

POWER OF ATTORNEY

(Please include the date)

Shareholder's full name, state registration number, registered office address

(the "Principal"), as a registered holder of _____ registered ordinary shares in the share capital of National Settlement Depository, and represented by _____ acting under _____, hereby authorizes _____

Representative's full name and passport details

to attend the annual General Meeting of Shareholders of National Settlement Depository (registered office: 12 Spartakovskaya Street, Moscow) on **31 May 2016**, including, among other things, to speak and vote on behalf of the Principal on any and all agenda items; ask questions; give explanations; participate in discussions; deliver, request, and receive documents and materials; sign documents to be signed by the Principal's authorized representative; and do any other thing in connection with the performance hereunder.

This Power of Attorney is valid until _____
(please include the date)

Job Title

Signature

Name