

National Settlement Depository (NSD)

MINUTES No. 33

of the Meeting of the National Settlement Depository Customer Committee (Central Securities Depository Customer Committee)

Format of the Meeting: absentee vote (without joint presence of the members of the Committee to discuss agenda items and to adopt resolutions on the subject matter under consideration).

Date and time of the vote counting: 15 May 2017, 12.00 am. (MSK)

Place of the vote counting: 12 Spartakovskaya Street, 105066 Moscow.

Date of the Minutes: 15 May 2017.

Members present:

1. Anastasia Lavrova
2. Anatoly Matyukhin
3. Anna Zubanova
4. Ekaterina Pechenkina
5. Igor Marich
6. Igor Zhelezny
7. Julia Burlakova
8. Julia Shuvalova
9. Kristina Gorina
10. Madina Gagloeva
11. Maria Nikulina
12. Natalia Shtalenkova
13. Nicolay Chemodurov
14. Olga Petrova
15. Olga Titova
16. Sergey Gorbatchenko
17. Steven Vande Velde
18. Svetlana Kamasheva
19. Tatiana Popova
20. Tatyana Esaulkova
21. Vadim Protasenko
22. Yulia Umnova
23. Yuri Taranovsky

Members absent:

1. Alexey Subbotin

2. Sergey Danilin

The meeting of the Committee was called in accordance with paragraph 6.4 of the Regulations on the National Settlement Depository Customer Committee (Central Securities Depository Customer Committee) by the Deputy Committee Chairperson Natalia Shtalenkova.

The number of Committee members who attended the meeting and presented their opinions in written form was not less than half of the total number of the elected Committee Members. According to paragraph 7.5 of the Regulations on the Committee, a quorum was present.

Agenda:

1. Amendments to the Fee Schedule for NSD's Depository Services and the Fee Schedule for NSD's Services that Involve the Execution of Transactions with Securities with Respect to Which NSD Holds a CSD Nominee Account, or with Respect to Which NSD Provides Services for Mandatory Centralized Safekeeping of Securities.

Agenda item 1:

Amendments to the Fee Schedule for NSD's Depository Services and the Fee Schedule for NSD's Services that Involve the Execution of Transactions with Securities with Respect to Which NSD Holds a CSD Nominee Account, or with Respect to Which NSD Provides Services for Mandatory Centralized Safekeeping of Securities.

Total number of Committee Members: 25.

The number of Committee Members who voted: 23.

A quorum was present.

In accordance with paragraph 8.1 of the Regulations on the Committee, the resolution shall be adopted by a three-fourths majority vote by the Committee Members present.

Subject-matters of the vote:

1. Approve the amendments to the Schedule for NSD's Depository Services (NSD Fee Schedule) as set out in Appendix 1 hereto;
2. Approve the amendments to the Fee Schedule for NSD's Services that Involve the Execution of Transactions with Securities with Respect to Which NSD Holds a CSD Nominee Account, or with Respect to Which NSD Provides Services for Mandatory Centralized Safekeeping of Securities (CSD Fee Schedule) as set out in Appendix 2 hereto;
3. Recommend that NSD's Supervisory Board approve the Amendments to the NSD and CSD Fee Schedule mentioned in items 1 and 2 of this resolution.

Voting results:

"FOR" – 20

"Against" – 2 (Tatiana Popova, Nicolay Chemodurov)

"Abstained" – 1 (Kristina Gorina)

Motion was adopted by a three-fourths majority vote by the Committee Members present.

Resolution adopted:

1. Approve the amendments to the Schedule for NSD's Depository Services (NSD Fee Schedule) as set out in Appendix 1 hereto;
2. Approve the amendments to the Fee Schedule for NSD's Services that Involve the Execution of Transactions with Securities with Respect to Which NSD Holds a CSD Nominee Account, or with Respect to Which NSD Provides Services for Mandatory Centralized Safekeeping of Securities (CSD Fee Schedule) as set out in Appendix 2 hereto;

3. Recommend that NSD's Supervisory Board approve the Amendments to the NSD and CSD Fee Schedule mentioned in items 1 and 2 of this resolution.

Appendixes:

1. Fee Schedule for NSD's Depository Services.
2. Fee Schedule for NSD's services related to the execution of transactions with securities with respect to which NSD holds a CSD nominee account, or with respect to which NSD is responsible for mandatory centralized safekeeping of such securities.

**The Deputy Chairman of the
Committee**



Natalia Shtalenkova