

**National Settlement Depository  
(NSD)**

**MINUTES No. 36**

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

**Format of the Meeting:** voting in absentia on resolutions put to the vote.

**Date and time of vote counting:** 12 July 2017, 12.00 (noon).

**Place of vote counting:** 12 Spartakovskaya Street, 105066 Moscow

**Date of the Minutes:** 12 July 2017

Participating Committee members:

1. Yulia Burlakova
2. Steven Vande Velde
3. Madina Gagloeva
4. Kristina Gorina
5. Sergey Danilin
6. Tatyana Esaulkova
7. Anna Zubanova
8. Svetlana Kamasheva
9. Anastasia Lavrova
10. Igor Marich
11. Anatoly Matyukhin
12. Maria Nikulina
13. Olga Petrova
14. Ekaterina Pechenkina
15. Tatiana Popova
16. Vadim Protasenko
17. Alexey Subbotin
18. Yury Taranovsky
19. Olga Titova
20. Yulia Umnova
21. Nikolay Chemodurov

22. Natalia Shtalenkova

**Non-participating Committee members:**

1. Sergey Gorbachenko
2. Igor Zhelezny
3. Julia Shuvalova

The Committee meeting was convened in accordance with paragraph 6.4 of the Regulations on the National Settlement Depository Customer Committee (Central Securities Depository Customer Committee) by Svetlana Kamasheva, Committee Chairperson.

The number of Committee members participating in the meeting was more than half of the Committee members elected. In accordance with paragraph 7.5 of the Regulations on the National Settlement Depository Customer Committee (Central Securities Depository Customer Committee) the quorum required for the meeting to be valid 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 NSD's Committee members – 25.*

*Number of NSD's Committee members who voted on the agenda item - 22.*

*The quorum required to transact business was present.*

*In accordance with paragraph 8.1 of the Committee Regulations, resolutions shall be adopted by a three-fourth majority vote of the Committee members participating in the meeting.*

**Resolution put to the vote:**

1. Approve the amended and restated Fee Schedule for NSD's Depository Services (the "Fee Schedule") in the form of Appendix 1 hereto.
2. Approve the amended and restated Fee Schedule for NSD's Services that Involve the Execution of Transactions with Securities with Respect to Which NSD Holds a CSD Nominee Account with Respect to Which NSD Provides Services for Mandatory Centralized Safekeeping of Securities (the "CSD Fee Schedule") in the form of Appendix 2 hereto.
3. Recommend that NSD's Supervisory Board approve the amendments to the Fee Schedule and the CSD Fee Schedule referred to in items 1 and 2 above.

**Voting results:**

"For" - 20

"Against" - 1 (Alexey Subbotin)

"Abstained" - 1 (Kristina Gorina).

The resolution is adopted by a three-fourth majority vote of the Committee members participating in the meeting.

**Resolution adopted:**

1. Approve the amended and restated Fee Schedule for NSD's Depository Services (the "Fee Schedule") in the form of Appendix 1 hereto.
2. Approve the amended and restated Fee Schedule for NSD's Services that Involve the Execution of Transactions with Securities with Respect to Which NSD Holds a CSD Nominee Account with Respect to Which NSD Provides Services for Mandatory Centralized Safekeeping of Securities (the "CSD Fee Schedule") in the form of Appendix 2 hereto.
3. Recommend that NSD's Supervisory Board approve the amendments to the Fee Schedule and the CSD Fee Schedule referred to in items 1 and 2 above.

**Appendices:**

1. Amended and restated Fee Schedule for NSD's Depository Services.
2. Amended and restated 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.

**Chairperson of the Committee**

**Svetlana Kamasheva**