

Voting Report
for the Annual General Meeting of Shareholders
of National Settlement Depository
(to Minutes No. 40 of the Annual General Meeting of Shareholders
dated 27 April 2021)

Company's full name:	National Settlement Depository
Company's registered office:	Moscow, Russian Federation.
Company's address:	12 Spartakovskaya Street, Moscow 105066, Russian Federation
Type of the General Meeting:	Annual meeting
Format of the General Meeting (the "Meeting"):	Meeting in absentia
Record date for participation in the Meeting:	4 April 2021
Date of the Meeting:	27 April 2021
Meeting Chairperson:	Bella Zlatkis
Meeting Secretary:	Anna Panchenkova

In accordance with Article 56 of Federal Law No. 208-FZ dated 26 December 1995 "On Joint-Stock Companies", the vote counting commission's functions are performed by the Company's Registrar:

Joint Stock Company «Registry society «STATUS»

Registrar's registered office: Moscow, Russia.

Registrar's address: 23 Novokhokhlovskaya Street, Bldg. 1, 109052 Moscow, Russia.

Registrar's authorized person: Registrar's authorized person: Tatiana Matveeva (acting under Power of Attorney No. 561-20 dated 29 December 2020).

Agenda:

1. Approval of NSD's Annual Report for 2020 Comprising NSD's Annual Financial Statements.
2. NSD's Profit Distribution (Including Payment (Declaration) of Dividends) for Reporting Year 2020.
3. Approval of NSD's Auditor.
4. Election of NSD's Supervisory Board Members.
5. Election of NSD's Internal Audit Commission Members.
6. Remuneration of NSD's Supervisory Board Members.
7. Remuneration of NSD's Internal Audit Commission Members.

Voting results for agenda item 1

Approval of NSD's Annual Report for 2020 Comprising NSD's Annual Financial Statements

Number of the votes held by the shareholders of record for this agenda item	1,180,675
Number of the votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	1,180,675
Number of the votes held by the General Meeting attendees for this agenda item	1,180,652
Quorum (%)	99.9981
The quorum WAS PRESENT . For voting, voting ballots were used.	

The shareholders have voted on agenda item 1 as follows:

Voting option	Number of votes	% of the total votes held by the Meeting attendees
IN FAVOUR	1,180,652	100.0000
AGAINST	0	0.0000
ABSTENTIONS	0	0.0000

Did not vote	0
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Number of votes disregarded due to any voting ballots being declared invalid (including for the agenda item in question):	0
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Based on the voting results, the following resolution is adopted:

Approve NSD's Annual Report for 2020 comprising NSD's annual financial statements.

Voting results for agenda item 2

NSD's Profit Distribution (Including Payment (Declaration) of Dividends) for Reporting Year 2020

Number of the votes held by the shareholders of record for this agenda item	1,180,675
Number of the votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	1,180,675
Number of the votes held by the General Meeting attendees for this agenda item	1,180,652
Quorum (%)	99.9981
The quorum WAS PRESENT . For voting, voting ballots were used.	

The shareholders have voted on agenda item 2 as follows:

Voting option	Number of votes	% of the total votes held by the Meeting attendees
IN FAVOUR	1,180,652	100.0000
AGAINST	0	0.0000
ABSTENTIONS	0	0.0000

Did not vote	0
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Number of votes disregarded due to any voting ballots being declared invalid (including for the agenda item in question):	0
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Based on the voting results, the following resolution is adopted:

- Distribute NSD's net profit for 2020 as follows:
 - Use 64% of NSD's net profit for 2020 amounting to RUB 2,715,552,500 to pay dividends to the shareholders.
 - Retain the portion of NSD's net profit remaining after the dividend payment.
- Determine the dividend amount of RUB 2,300.00 per NSD's registered ordinary share before dividend income tax under sub-paragraph 1, paragraph 3, Article 284 of the Russian Tax Code.
- Determine that the record date for persons entitled to receive dividends shall be 12 May 2021.
- Pay dividends within the time limits required by the Russian laws.

Voting results for agenda item 3

Approval of NSD's Auditor

Number of the votes held by the shareholders of record for this agenda item	1,180,675
Number of the votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	1,180,675
Number of the votes held by the General Meeting attendees for this agenda item	1,180,652
Quorum (%)	99.9981
The quorum WAS PRESENT . For voting, voting ballots were used.	

The shareholders have voted on agenda item 3 as follows:

Voting option	Number of votes	% of the total votes held by the Meeting attendees
IN FAVOUR	1,180,651	99.9999
AGAINST	0	0.0000
ABSTENTIONS	1	0.0001

Did not vote	0
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Number of votes disregarded due to any voting ballots being declared invalid (including for the agenda item in question):	0
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Based on the voting results, the following resolution is adopted:

Approve Ernst & Young LLC as NSD's independent auditor to conduct audits under the Russian Accounting Standards (RAS) and the International Financial Reporting Standards (IFRS) for the period until NSD's Annual General Meeting of Shareholders to take place in 2022.

Voting results for agenda item 4
Election of NSD's Supervisory Board Members

Number of the cumulative votes held by the shareholders of record for this agenda item	15,348,775
Number of the cumulative votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	15,348,775
Number of the votes held by the General Meeting attendees for this agenda item	15,348,476
Quorum (%)	99.9981
The quorum WAS PRESENT . For voting, voting ballots were used.	

The shareholders have voted on agenda item 4 as follows:

No.	Nominee's Name	Number of votes for cumulative voting
"IN FAVOUR" - votes distributed between the nominees		
1.	Eddie Astanin	1,180,649
2.	Paul Anne F. Bodart	1,180,649
3.	Mikhail Bratanov	1,180,662
4.	Andrey Golikov	1,180,649
5.	Yury Denisov	1,180,649
6.	Bella Zlatkis	1,180,649
7.	Natalia Karaseva	1,180,662
8.	Sergey Lykov	1,180,649
9.	Natalia Nikolaeva	1,180,649
10.	Paul James Ostling	1,180,649
11.	Anton Ostrovskiy	1,180,649
12.	Igor Turkanov	1,180,649
13.	Ilya Yuzhanov	1,180,649

"AGAINST" all nominees:	0
"ABSTENTIONS" (with respect to all nominees):	13
Did not vote (with respect to all nominees):	0

Number of votes disregarded due to any voting ballots being declared invalid (including for the agenda item in question):	0
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Based on the voting results, the following resolution is adopted:

Elect the following individuals to NSD's Supervisory Board for the term until NSD's Annual General Meeting of Shareholders to take place in 2022:

1. Eddie Astanin
2. Paul Anne F. Bodart
3. Mikhail Bratanov
4. Andrey Golikov
5. Yury Denisov
6. Bella Zlatkis
7. Natalia Karaseva
8. Sergey Lykov
9. Natalia Nikolaeva
10. Paul James Ostling
11. Anton Ostrovskiy
12. Igor Turkanov
13. Ilya Yuzhanov

Voting results for agenda item 5

Election of NSD's Internal Audit Commission Members

Number of the votes held by the shareholders of record for this agenda item	1,180,675
Number of the votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	1,180,675
Number of the votes held by the General Meeting attendees for this agenda item	1,180,652
Quorum (%)	99.9981

The quorum **WAS PRESENT**. For voting, voting ballots were used.

The shareholders have voted on agenda item 5 as follows.

No.	Nominee's Name	IN FAVOUR		AGAINST		ABSTENTIONS		INVALID VOTES	
1.	Evgeny Zhdanov	1,180,650	99.9998	0	0.0000	2	0.0002	0	0.0000
2.	Olga Melentieva	1,180,650	99.9998	0	0.0000	2	0.0002	0	0.0000
3.	Mikhail Petrov	1,180,650	99.9998	0	0.0000	2	0.0002	0	0.0000

Based on the voting results, the following resolution is adopted:

Elect the following individuals to NSD's Internal Audit Commission for the term until NSD's Annual General Meeting of Shareholders to take place in 2022:

- Evgeny Zhdanov;
- Olga Melentieva;
- Mikhail Petrov.

Voting results for agenda item 6

Remuneration of NSD's Supervisory Board Members

Number of the votes held by the shareholders of record for this agenda item	1,180,675
Number of the votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	1,180,675

Number of the votes held by the General Meeting attendees for this agenda item	1,180,652
Quorum (%)	99.9981
The quorum WAS PRESENT . For voting, voting ballots were used.	

The shareholders have voted on agenda item 6 as follows:

Voting option	Number of votes	% of the total votes held by the Meeting attendees
IN FAVOUR	1,180,651	99.9999
AGAINST	0	0.0000
ABSTENTIONS	1	0.0001

Did not vote	0
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Number of votes disregarded due to any voting ballots being declared invalid (including for the agenda item in question):	0
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Based on the voting results, the following resolution is adopted:

1. Approve the amount of individual remuneration payable to each member of NSD's Supervisory Board for the performance of their duties during the period from their election at NSD's Annual General Meeting of Shareholders on 2 June 2020 (Minutes No. 39) until the expiry date of their term in office, i.e., 27 April 2021 (the date of NSD's Annual General Meeting of Shareholders in 2021), in accordance with NSD's Supervisory Board Members' Remuneration and Expenses Reimbursement Regulations approved on 30 May 2019 by NSD's Annual General Meeting of Shareholders (Minutes No. 36), subject to the individual contribution made by each Supervisory Board member to NSD's management and subject to indexation.
2. Approve the amount of remuneration payable to Nadezhda Ushakova pro rata to the time period during which she was an independent director of NSD, given that she regained her status as an independent director with effect from 9 November 2020.
3. Approve the amount of remuneration payable to Svetlana Balanova pro rata to the time period during which she was an independent director of NSD, given that she regained her status as an independent director with effect from 5 February 2021.
4. Pay the total amount of RUB 74,692,055.00 (seventy-four million six hundred and ninety-two thousand fifty-five Russian rubles) as remuneration to NSD's Supervisory Board members elected on 2 June 2020 at NSD's Annual General Meeting of Shareholders (Minutes No. 39) for the performance of their duties during the term in office.

Voting results for agenda item 7

Remuneration of NSD's Internal Audit Commission Members

Number of the votes held by the shareholders of record for this agenda item	1,180,675
Number of the votes attached to the voting shares in the Company, as determined subject to the provisions of paragraph 4.24 of Regulations No. 660-P dated 16 November 2018 "On General Meetings of Shareholders"	1,180,675
Number of the votes held by the General Meeting attendees for this agenda item	1,180,652
Quorum (%)	99.9981
The quorum WAS PRESENT . For voting, voting ballots were used.	

The shareholders have voted on agenda item 7 as follows:

Voting option	Number of votes	% of the total votes held by the Meeting attendees
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IN FAVOUR	1,180,651	99.9999
AGAINST	0	0.0000
ABSTENTIONS	1	0.0001

Did not vote	0
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Number of votes disregarded due to any voting ballots being declared invalid (including for the agenda item in question):	0
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Based on the voting results, the following resolution is adopted:

Determine that no remuneration shall be paid to NSD's Internal Audit Commission members for the performance of their duties during the period from their election at NSD's Annual General Meeting of Shareholders on 2 June 2020 (Minutes No. 39) until the expiry date of their term in office, i.e., 27 April 2021 (the date of NSD's Annual General Meeting of Shareholders in 2021).

**Chairperson of the Annual
General Meeting of Shareholders
of National Settlement Depository**

Bella Zlatkis

**Secretary of the Annual
General Meeting of Shareholders
of National Settlement Depository**

Anna Panchenkova