



NATIONAL  
SETTLEMENT  
DEPOSITORY  
MOSCOW EXCHANGE GROUP



# **GENERAL MEETINGS OF SECURITY OWNERS AFTER 1 JULY 2016**

# LEGAL FRAMEWORK

Federal Law **No. 210-Φ3** dated 29 June 2015 "On Making Amendments to Certain Laws of the Russian Federation and Repeal of Certain Provisions of the Laws of the Russian Federation" that amends the following federal laws:

FEDERAL LAW	EFFECTIVE DATE OF THE AMENDMENTS
"ON JOINT-STOCK COMPANIES"	<b>1 July 2016</b>
"ON THE SECURITIES MARKET"	

# GENERAL MEETING OF SECURITY OWNERS

## KEY CHANGES

### MEETING CONVOCATION

- A possibility to demand the convocation of a meeting, propose agenda items and nominate candidates to management bodies by giving an instruction to the relevant securities depository.

### NOTIFICATION OF A MEETING

- New methods of meeting notification of securities owners holding securities with registrar (by e-mail or by a text message to the mobile phone number).
- Securities owners holding position with nominee holders will be notified about a general meeting and receive a voting ballot in electronic form through such nominee holders only.

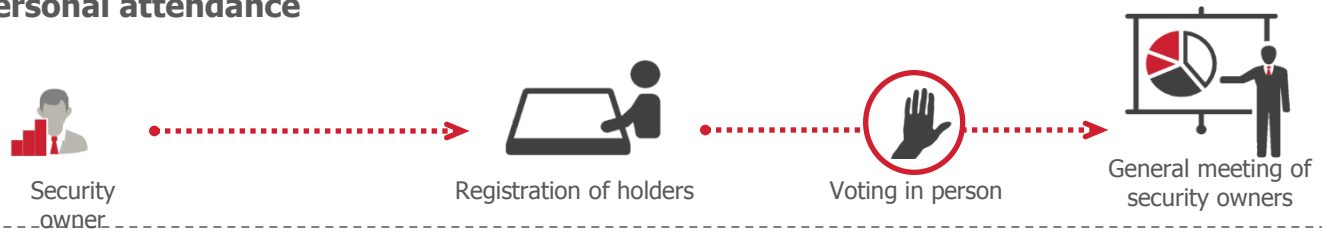
### DRAWING UP A LIST OF SECURITY OWNERS ON RECORD DATE AND VOTING AT A MEETING

- A list of security owners is drawn up on the basis of instructions received from nominee holders which contain information of the persons entitled to vote at the meeting. Such messages may also contain voting instructions given by such persons.
- Such instructions must be received no later than the deadline for submission of voting ballots.
- Securities owner holding position with nominee has the right not to disclose information about himself for the purpose of participation at the meeting.
- The possibility to vote through a securities depository must be available regardless of whether a CSD account is open with registrar or not.
- In addition, securities owners may vote on the dedicated web site.

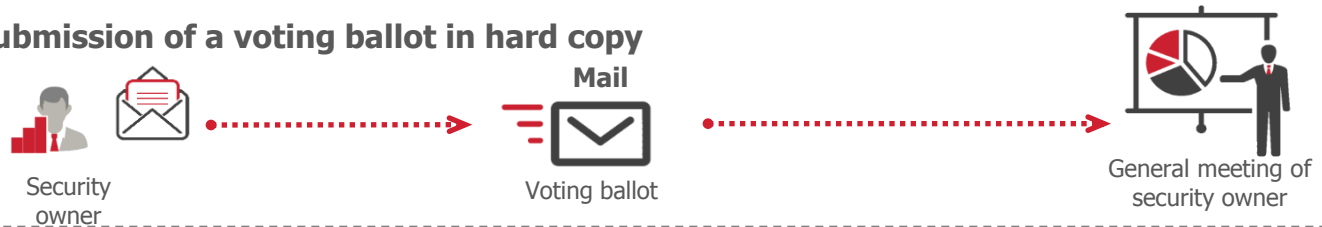
# METHODS OF PARTICIPATION IN A MEETING

## EFFECTIVE FROM 1 JULY 2016

### 1 Personal attendance



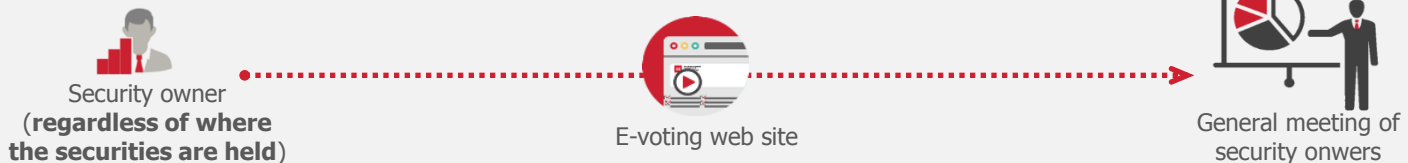
### 2 Submission of a voting ballot in hard copy



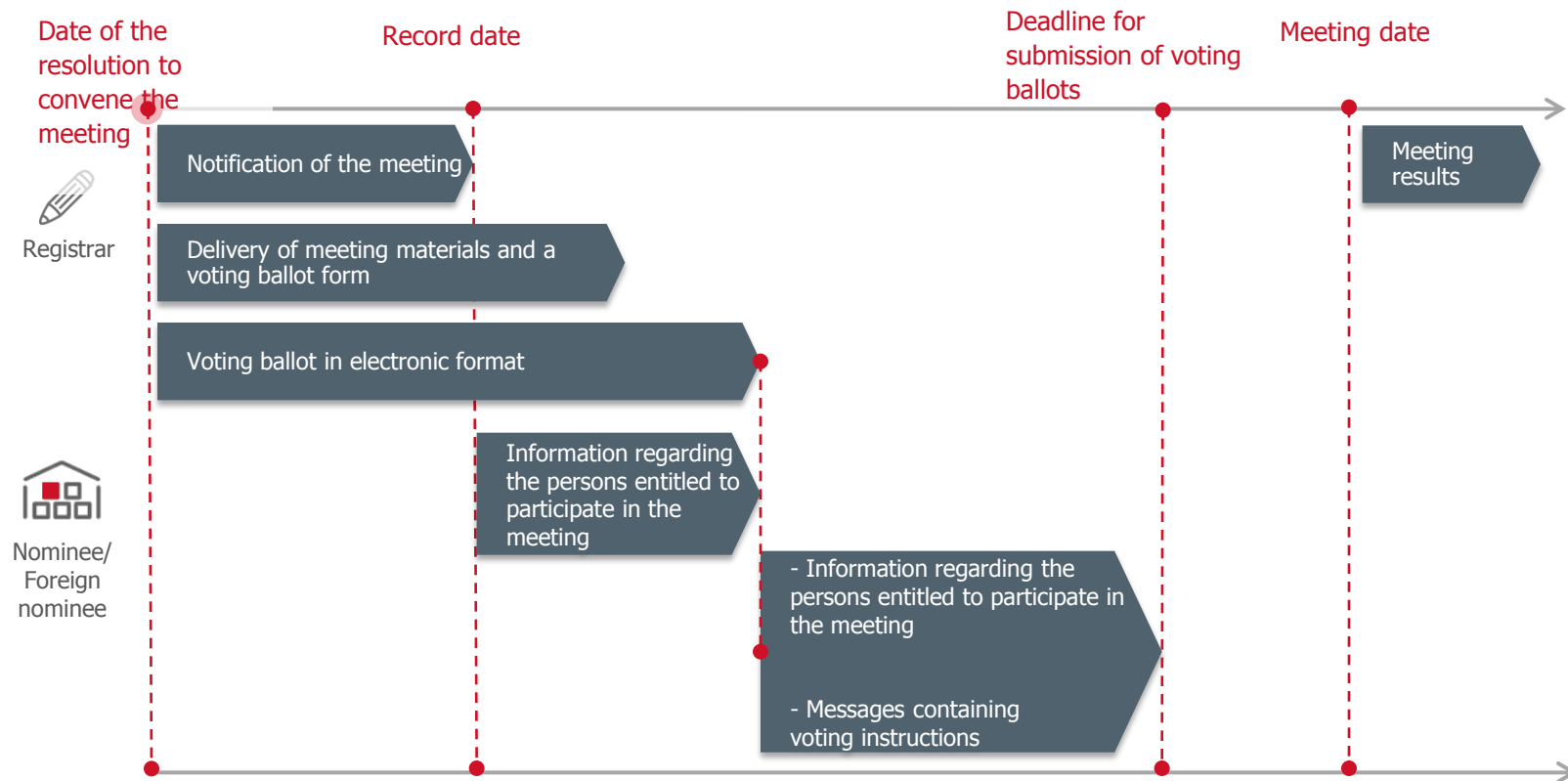
### 3 E-proxy voting (electronic voting through a securities depository)



### 4 E-voting (electronic voting in person through the dedicated web site)



# GENERAL MEETING TIMEFRAME



The chart shows the periods during which the relevant messages can be sent.

# SCOPE OF THE REFORM

SECURITY TYPE	FORMAT OF A LIST OF SECURITY HOLDERS	ELECTRONIC VOTING
SHARES, BONDS	New technology, ISO format	New technology, ISO format
UIT units, Mortgage Participation Certificates (MPC)	Legacy technology	A possibility to vote and a voting format depends on a document received from the registrar



# KEY CHANGES IN THE TECHNOLOGY

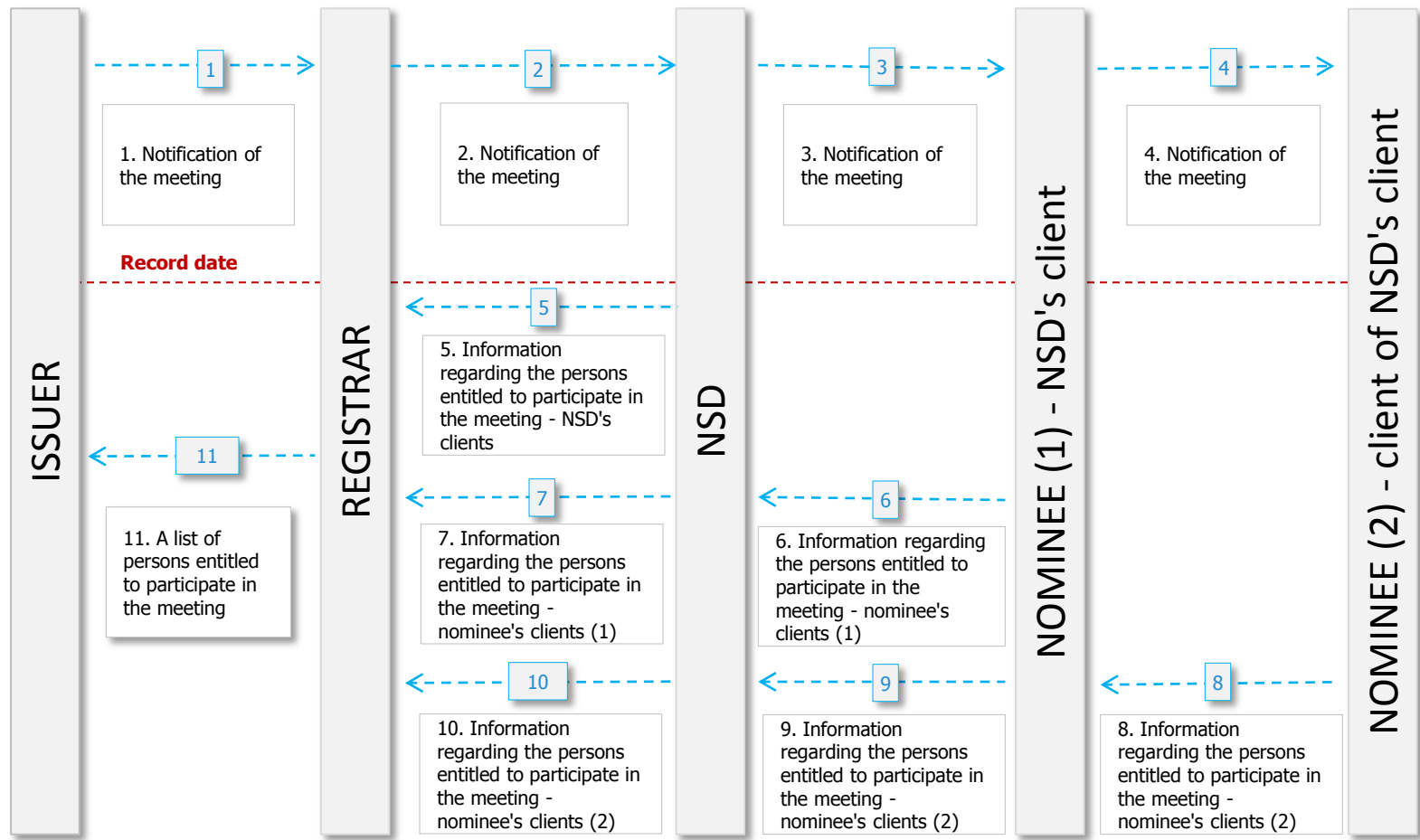
## EFFECTIVE FROM 1 JULY 2016

- No request to draw up a list of persons entitled to participate in a meeting.
- A list of persons entitled to participate in a meeting is drawn up on the basis of messages in an ISO format.
- Only those persons who are entitled to participate in the meeting are put on the list (no nominee holders who failed to disclose information will be put on the list).
- The same message can be used to disclose details of a person entitled to vote, to change such person's details, to inform of such person's voting instructions, or to inform that the person is not entitled to vote at the meeting.



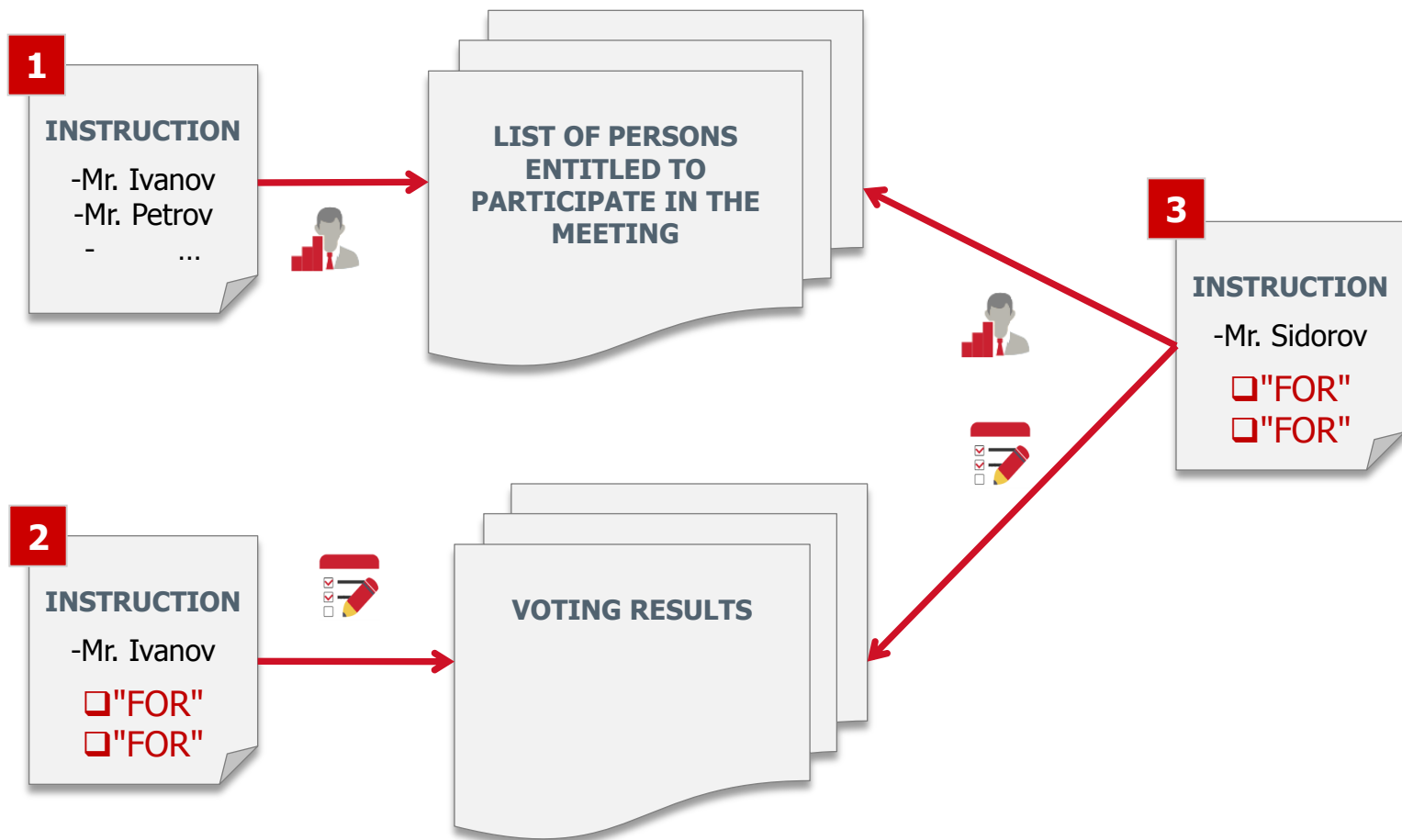
# INTERACTION BETWEEN MARKET PARTICIPANTS

## IN THE COURSE OF DRAWING UP A LIST OF PERSONS ENTITLED TO PARTICIPATE IN A MEETING



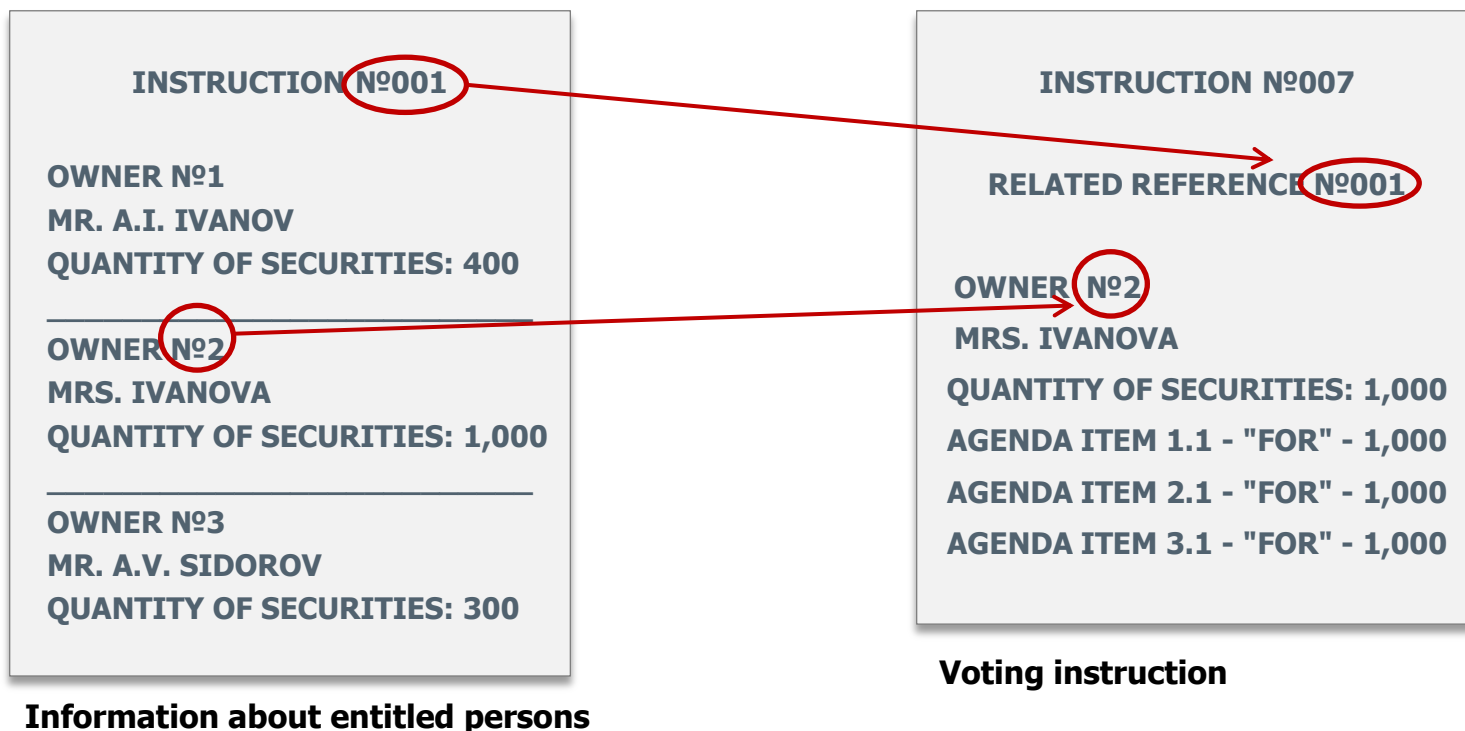


# MESSAGING PROCEDURE



















# LINKAGES BETWEEN MESSAGES

- Messages may contain information regarding more than one securities owner.
- Messages may arrive in a different sequence (person's details → voting instruction; voting instruction only; person's details → person's details).
- In order to correctly draw up a list of security holders, it is required to refer in proper manner for previously submitted instructions:



# APPLICABLE MESSAGES

MESSAGE NAME	BEFORE 1 JULY 2016	AFTER 1 JULY 2016
<b>TO BE SENT BY AN ISSUER/REGISTRAR</b>		
Notice of a meeting		
Materials for a general meeting of shareholders		
Information from a voting ballot		
Notice of meeting results		
<b>TO BE SENT BY A NOMINEE / FOREIGN NOMINEE</b>		
Voting document (voting instruction)		
Instruction to participate in a meeting: <ul style="list-style-type: none"> <li>▪ Details of a person entitle to participate at a general meeting</li> <li>▪ Voting instruction</li> <li>▪ Details of a person not entitled to vote at a general meeting*</li> </ul>		
<b>TO BE SENT BY A FOREIGN NOMINEE</b>		
Information of securities owners to be put on the list		
Information on persons who failed to disclose securities owners		

\* - for a general meeting of bondholders

# INFORMATION ON THE MESSAGE FORMATS TO BE USED AFTER 1 JULY 2016

- Information on the formats is available at [www.corpactions.ru](http://www.corpactions.ru) (Corporate Actions/Message Formats)
- Detailed information regarding the sending of messages and replacing them is available at [www.corpactions.ru](http://www.corpactions.ru) (Corporate Actions/Presentations)



# TRANSITIONAL PROVISIONS

## Federal Law **No. 210-Φ3** dated **29 June 2015**, **Article 27**, **paragraph 14**

"The provisions of the Federal Laws "On Joint-Stock Companies" and "On the Securities Market" concerning the preparation for, and convocation and holding of, a general meeting of security holders do not apply to general meetings the resolution to convene which was passed before 1 July 2016. Such general meeting has to be prepared, convened, and held in accordance with the Russian statutory provisions that were in effect **as at the date when the relevant resolution was passed**".

# LEGACY AND NEW TECHNOLOGIES

1. In a notice received after 1 July 2016, the tag "date of the resolution to convene the meeting" will be completed, which will help understand what technology will be used to hold the meeting. If the date of the Board of Directors' resolution to convene the meeting is before 1 July 2016, the meeting will be held using the legacy technology. If such date is 1 July 2016 or a later date, the meeting will be held using the new technology, in accordance with the requirements set out in Federal Law 210-FZ. If no date of such resolution is specified, the meeting will also be held using the new technology.
2. In a Meeting Notification, in the field **MeetingNotification/Document/MtgNtfctn/Xtnsn/XtnsnEnvlp/XtnsnDt/AddtlInf/AddtlTxt/AddtlInf** containing the code "TECH", there will be the following text (both in Russian and English) only if the meeting is to be held using the legacy technology: "Please note that this corporate action is not subject to the requirements of Federal Law No. 210-FZ dated 29 June 2015".

# MEETING CONVOCATION USING AN ISO FORMAT AFTER 1 JULY 2016

- To convene a meeting, the person convening the meeting has to send to NSD a 'RequestForMeeting' message that, depending on what information blocks are contained therein, may be:
  - a meeting convocation;
  - a proposal of agenda items;
  - a nomination of candidates to management bodies.
- A single message may at the same time contain information blocks of all of the above three types.
- Requests may come from a single person or from a group of persons (related messages). Related messages must have a unique reference.
- A message may be accompanied by attached files.
- Upon delivery of a message, the securities depository confirms the securities account balance indicated in the message.
- The formats are developed for ISO 20022.

# THANK YOU!



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