

Place of Settlement on the Russian Securities Market.

Hereby we would like to inform you that in accordance with the decision of Russian National Securities Market Practice Group the following list of PSET should be used in the Russian securities market.

Due to the creation in November 2012, of the Central Securities Depository of the Russian Federation - National Settlement Depository as part of the Moscow Exchange Group, the Russian NSMPG agreed about the following recommendations:

1. To use the BIC code of the National Settlement Depository as the Russian Central Securities Depository for the settlements within CSD:

NSD BIC :95P::PSET//NADCRUMM

2. The code word "REGISTRAR" can be used to describe any registrar in the Russian Securities Market. Domestic custodian or depository determines itself the details of the Registrar to be used for settlement. If a Registrar has a BIC code it is recommended to use this BIC.

Registrars :95Q::PSET//REGISTRAR

for other transfers between custodians:

- to use the BIC code of the custodian where the securities will be finally placed/transferred
- or
- country code RU, where custodians aren't able to determine the BIC code for the PSET . In this case the custodian/depositories can be identified in the REAG/DEAG or RECU/DECU field*.

3. In case of the internal settlement within the one single custodian/depository books for the PSET the BIC code of this institution should be used. If the custodian/depository does not have BIC code the standard rules of ISO 15022 should be applied.

In order to meet the STP requirements on the Russian Securities Market NSMPG recommends to publish all stated above rules and descriptions.

* this option need to be agreed with local custody provider and used only in case when country code is accepted by local custodian