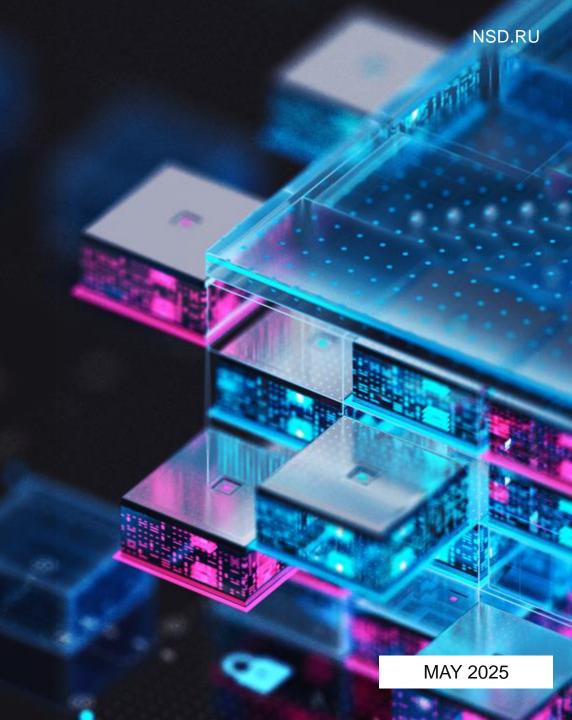


NEWS AND UPDATES CSD SERVICES



NSD. OVERVIEW

CSD BUSINESS

- Secure post-trading infrastructure
- Safekeeping. settlement of on-exchange and OTC transactions (FOP, DVP)
- Corporate actions and transfer agent services
- Issuer services, tax agent services

PAYMENT SYSTEM

- The largest payment system, providing secure and convenient settlements
- Cash settlement services, FX services, authorized currency control, cash accounts maintenance

DATA SERVICES

- Overall information on securities and corporate actions
- Analytics for generating and transmitting reports
- A unique source of price information

COLLATERAL MANAGEMENT

- Collateral management (tri-party services) and cash and securities netting
- Integration with market and OTC platforms
- Single platform and comprehensive automation of processes

TECHNOLOGICAL SERVICES

- Innovative technologies, high level of convenience for market participants
- Financial messaging systems service bureau
- Electronic document management (EDF) and Multibank

REPOSITORY AND RFT

- The first in Russia, the largest, systemically important repository of the country
- A line of services that allow you to optimize business processes
- Registration of OTC repo transactions and derivatives transactions

MARKETPLACE

- 6 issues of bonds in 2024
- The number of depositary transactions has increased more than three times

DFA

- Issuance and accounting of digital financial assets in an information system implemented on the basis of a distributed registry
- The National Settlement Depository is included by the Bank of Russia in the register of information system operators
- NSD acts as an operator of the information system in which digital financial assets are issued

2024 AT A GLANCE

1,574.01

(+37%)
trillion rubles
depository operations

24339 (A 0%)

corporate actions for Russian securities

45 073

 $(\Delta \ 0\%)$ corporate actions for foreign securities

ADE REPOSITORY

48.1 (+76%)

million transactions totalling RUB 248.81 (+18%) trillion

13

(+38%)
IPOs of Russian companies t

4

(Δ 0%) SPOs of Russian companies SPOs

42 (-12%)

corporate bond issues with the total value of

RUB **44.68** (**-62%**) billion

CNY 4.27 (+12%) billion were registered

CEPTED

2238 (+11%)

corporate bond issues with the total value of

RUB 66.51 (+35%) trillion for servicing

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IPO MARKET CHANGES

IPO MARKET TRENDS 2024

- The growth of the maximum number of bids in one IPO by 2 times:
 from 118 000 to 202 000
- Increasing the number and volume of IPOs using the Cash out model

CURRENT SITUATION AND CHALLENGES

- Settlement each IPO bid
- The opportunity to start trading on the same day

- Increasing the load on system performance
- Changing the profile of buyers and sellers

PLANS FOR 2025

Netting of bids for each participant. Maintaining the possibility of to start trading on the same day. Reducing the load on the system, speeding up calculations and eliminating dependence on system capacities



OTC STOCK MARKET WITH CCP

OTC STOCK MARKET WITH THE CENTRAL COUNTERPARTY

PROVIDES CLIENTS WITH THE OPPORTUNITY TO CONCLUDE OVER-THE-COUNTER TRANSACTIONS BY SUBMITTING OFFERS TO THE CENTRAL COUNTERPARTY — THE NATIONAL CLEARING CENTER (NCC)

- based on the existing technological infrastructure
- with the familiar "glass" interface
- with stock market instruments without listing

ADVANTAGES FOR INVESTORS

- Significant expansion of the list of tools
- The process of making transactions is as familiar and simple as possible, familiar reports
- Fast speed of adding instruments (no listing is required)
- Clearing with the CCP

ADVANTAGES FOR ISSUERS

- A "springboard" for the development of liquidity and listing
- Preparation for capital raising transactions
- No additional disclosure requirements

FIGURES

- The total number of shares without listing with settlements through the CCP -262 shares (135 Russian shares and 127 foreign shares)
- More than **700 bonds** in the OTC segment with the CCP

CLIENT WAY

- The client's way of accepting securities for servicing has been optimized. Now the client sends a request only for OTC admission
- NCC calculates the estimated price of securities on a daily basis, which allows get information about the price of securities in the investor's portfolio

NEW OPPORTUNITIES

- MOEX Start pre-IPO platform was launched in 2024
- For non-public companies to raose capital by placing shares via a closed subscription

STANDARDIZATION OF EDI FORMATS

INTERACTION CHALLANGES



- THERE IS NO SINGLE
 APPROACH TO THE USE OF
 STANDARDS AND FORMATS.
 PARTICIPANTS USE THEIR
 OWN FORMATS AND THE
 OUTDATED ISO 15022
 STANDARD
- SUCH DIVERSITY
 COMPLICATES
 INTERACTION AND
 REDUCES THE EFFICIENCY
 OF PROCESSES

WHY DOES THE MARKET NEED AN UNIFIED ISO 20022 STANDARD

MARKET PARISIPANTS

reducing operational risks, reducing process maintenance and integration costs

INFRASTRUCTURE

accelerating the implementation of new solutions, taking into account the requirements of the market and legislation

INVESTORS

high speed, accuracy and detail of the exchange, the effectiveness of the exercise of investor rights

NSD IS THE INITIATOR OF THE INTRODUCTION OF THE CONCEPT OF THE NEW EDO STANDARD ON THE RUSSIAN MARKET

ISO 20022

THE STANDARD OF BANKING ACTIVITY THE BANK OF RUSSIA SINCE 2026

ISO 20022 GLOBAL TRE

THE GLOBAL TREND
OF DEPOSITORY
ACTIVITY

SINGLE EDI FORMATS

EVENTS AND ACHIEVEMENTS IN 2024

DBF-XML

Resuming the depository reports transfer into XML and PDF (29):

- ✓ Transfer reports
- ✓ Information reports
- ✓ NSD clearing reports
- ✓ Registration/modification of the legal entity form
- Other reports and notifications

EDI CONCEPT

The main goal of the concept is the transition to uniform standards and formats in each area of depository activity

DIALOGUE WITH THE MARKET

Creation of specialized working groups in the areas of depository activities

ISO 20022

The meetings on the markets of Austria, Denmark, Norway, Portugal, Luxembourg, Switzerland, and other European securities have been transferred to the new ISO 20022 standard

PLANS FOR 2025 - 2027

CONTINUATION OF MEASURES FOR THE TRANSFER OF DEPOSITORY REPORTS INTO XML AND DBF TERMINATION

COORDINATION OF THE GENERAL ROADMAP AND ACTION PLAN FOR THE DEVELOPMENT OF THE EDI CONCEPT INITIATING A DIALOGUE
WITH THE REGULATOR
REGARDING THE
REGULATORY
CONSOLIDATION OF
COMMON FORMATS



NSD AS A BOND REGISTERING ORGANIZATION

LEGISLATIVE GROUNDS

Federal Law No. 39-FZ «On the Securities Market». Article 20.1

Par. 3. Bonds, the issue (additional issue) of which is registered by the central depository, are called commercial bonds

KEY FEATURES & ADVANTURES OF COMMERCIAL BONDS

ISSUED WITHOUT REGISTERING A PROSPECTUS

- Can be placed through a closed subscription only
- Must comply with one of the requirements of paragraph 1 of Article
 22 Federal Law No. 39-FZ
- NSD establishes additional requirements for issuers and issues of commercial bonds

SIMPLIFIED ISSUER CUSTOMER JOURNEY

- No restrictions on the nominal volume of bond issues and the circulation period
- Acceleration registration of bond issue (3-5 days)
- Easy bond servicing for issuers during the circulation period



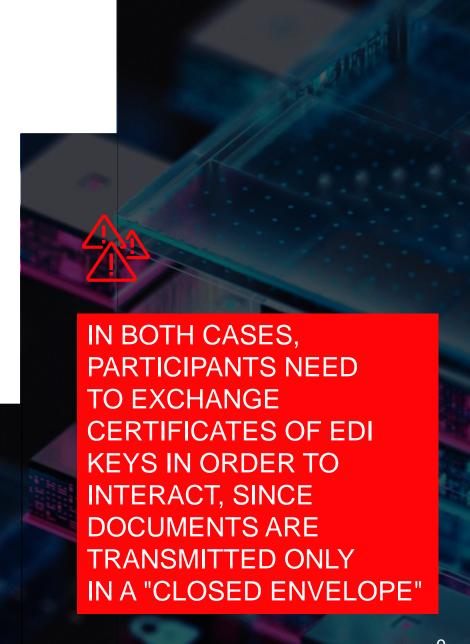
DEPOSITORY TRANSIT AND TRANSFER AGENT SERVICE

DEPOSITORY TRANSIT

- ALLOWS MARKET PARTICIPANTS TO INTERACT DIRECTLY. IT IS REQUIRED BILATERAL AGREEMENTS BETWEEN EACH PARTICIPANTS
- THE FORMATS, SPECIFICATION, AND CONTENT OF THE AGREEMENTS ARE DETERMINED BY THE PARTICIPANTS BILATERALLY, WITHOUT NSD'S PARTICIPATION

TRANSFER AGENT SERVICE

- ALLOWS MARKET PARTICIPANTS TO INTERACT WITH REGISTRARS WITHOUT AGREEMENTS BETWEEN THEM. IT IS REQUIRED ONLY 1 AFREEMENT WITH NSD. CURRENTLY, NSD HAS SIGNED CONTRACTS WITH 27/31 REGISTRARS
- THE DOCUMENTS EXCHANGE IS
 CARRIED OUT IN THE FORM OF
 STANDARDIZED DOCUMENTS
 ACCORDING NSD SPECIFICATIONS.
 NSD PROVIDES INTERFACES FOR
 FULFILLING DOCUMENTS ALONG WITH
 AUTOMATIC UPLOADING



THE BRIDGE - SECURITIES TRANSFER SERVICE



MAKES SECURITIES
TRANSFERS FAST AND
CONVENIENT



INCREASES THE ATTRACTIVENESS OF INVESTMENT ACTIVITY FOR THE INVESTOR



INCREASES
THE ATTRACTIVENESS
OF THE BROKER

SERVICE ADVANTAGES



INVESTOR

There is no need to "run" between brokers and depositories to get information and fill out orders — just use the broker's mobile application.



BROKER

Reduction of labor costs associated with:

- the initial transfer of securities;
- the termination of the contract;
- a partial transfer of the client's position.



DEPOSITORY

The execution of depository transactions is carried out without changes.

Minimizing the risks associated with:

- the inability to identify a client
- the transactions matching

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AI NEW SERVICE. PLANS FOR 2025

≈ 30% CLIENTS QUESTIONS ARE RELATED TO STANDARD OPERATIONS
THERE ARE DOZENS OF DOCUMENTS ON NSD'S WEBSITE

AI CLIENTS ASSISTANT

Where does Ai placed?

NSD website

How does Al can help client?

24/7
Searching for the materials and guides
Helps to findid the necessary functionality in the software
Helps to fill out instructions

What does the client get?

An answer with links and short comments.

Clients value

- Time saving for interaction with the clients help desk
- · Optimize the time of both the client and the client manager
- A useful service for training new employees

AI CAN BE USED TO SOLVE STANDARD CLIENTS ISSUES



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 - Perception of market services offered by the Company and its subsidiaries
 - Volatility (a) of the Russian economy and the securities market and (b) sectors with a high level of competition that the Company and its subsidiaries operate
 - Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
 - Competition increase from new players on the Russian market
 - The ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers
 - The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
 - The ability to attract new customers on the domestic market and in foreign jurisdictions
 - The ability to increase the offer of products in foreign jurisdictions
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