

The three key priorities of the Exchange's employee training and development strategy are improvement of management skills, ensuring continuity of knowledge and experience and supporting the business in fostering innovative solutions in line with global trends.

The training and development framework includes both educational programs and tools for workplace development and self-learning. MOEX is encouraging more employees to take charge of their own education, providing them with advanced technology and the necessary resources and opportunities. In 2017, the Exchange started rolling out the 70-20-10 education concept that emphasizes self-learning and workplace development (70%) along with learning from others' experience (20%) and hands-on training sessions (10%).

In 2017, more than 700 employees completed in excess of 2,200 e-courses which included both mandatory courses as part of the efforts to ensure business continuity and courses intended to improve soft skills. In total, 750 employees took part in various educational programs and trainings. As part of the drive to improve business processes, Group employees completed 21 cross-functional internship programs.

Professional and compulsory education is among the Exchange's priorities. The company focuses also on the development of employee competences along with leadership and project management skills necessary to deliver strategic projects. These educational initiatives account for up to 50% of the total time spent by employees on training programs. To facilitate the process, the Exchange established a corporate university. In 2017, the number of corporate university programs rose to five, with the Projects, Business and Top Management Faculties being added to

the already existing Management and Professional Faculties. 50 employees entering the Project Faculty program develop their skills in project management and design thinking. The Professional Faculty launched an Internal Coaches project, under which the Group's employees hold master classes, training and workshops to share unique knowledge with their co-workers. In 2017, nine Exchange employees were elevated to the status of internal coaches holding ten trainings on various subjects for 100 employees.

In 2017, 50 Group employees completed a year-long Management Faculty program targeting management competencies of various levels.

Educational programs for senior executives include both individual and collective trainings. To ensure continuous growth of senior management, the Exchange opened the Top Management Faculty, with programs developed by a leading European business school.

Training efficiency assessment is one of the Group's priorities. After completing training, internship and mentoring programs, graduates complete a feedback form to help evaluate the overall experience, training quality and applicability of the knowledge they acquired. The modular programs of the Projects Faculty and the Management Faculty imply mandatory cross-modular activities such as individual and collective homework to hone knowledge, as well as coaching sessions to test new skills in ongoing projects and real-life teamwork.

In 2018, the key programs of the corporate university will be as follows: Projects Faculty (project leadership development), Management Faculty (management succession pool and mid-level

management development), Top Management Faculty (senior management development), Professional Faculty (development of employees for current and future professional tasks), and Internal Coaches (sharing the unique knowledge within the Group).

In 2017, the Exchange upgraded its talent management program seeking to put in place a consistent performance and capabilities assessment process to provide long-term individual plans for professional and career development. The program places particular emphasis on succession discussions and building a pool of potential successors to key positions. The Group runs a succession planning program for members of the executive bodies, including at subsidiaries, to define a pool of successors to key positions and put in place individual successor development plans.

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Improvement of management skills.

Ensuring continuity of knowledge and experience.

Supporting the business in fostering innovative solutions in line with global trends.