

KASE CLEARING CENTRE JSC

A p p r o v e d

by a decision of the Board of Directors
of KASE Clearing Centre JSC

(minutes No. 15 of the meeting
dated August 1, 2025)

E f f e c t i v e

as of August 1, 2025

M E T H O D O L O G Y

**for evaluating the performance of the Board of
Directors, committees of the Board of Directors
and members of the Board of Directors**

This Methodology has been developed in accordance with the legislation of the Republic of Kazakhstan on joint-stock companies, the charter of KASE Clearing Centre JSC (hereinafter – the Clearing Centre), the Corporate Governance Code of the Clearing Centre, other internal documents of the Clearing Centre and is based on recommendations regarding the practice of the Board of Directors contained in international and Kazakh standards of corporate governance practice, including: (1) G20/OECD Principles of Corporate Governance (2016)¹; (2) OECD Principles of Corporate Governance for State-Owned Enterprises (2015)²; (3) OECD Guidelines³ on Corporate Governance for State-Owned Enterprises; (4) Thomas Murray⁴ recommendations.

Chapter 1. GENERAL PROVISIONS

Article 1. General Provisions

1. In accordance with item 1 of Article 53 of the Act of the Republic of Kazakhstan "On Joint-Stock Companies", the Board of Directors is a collegial management body of the Clearing Centre, exercising general management of its activities, with the exception of issues referred by the legislation of the Republic of Kazakhstan and the Charter of the Clearing Centre to the competence of the general meeting of shareholders of the Clearing Centre.
2. The number of members of the Board of Directors shall be determined by the general meeting of shareholders of the Clearing Centre, taking into account the requirements of the legislation of the Republic of Kazakhstan.
3. The competence of the Board of Directors is determined by the legislation of the Republic of Kazakhstan, the Charter of the Clearing Centre and other internal documents of the Clearing Centre.
4. The personal composition of the Board of Directors is published on the official website of the Clearing Centre (www.kacc.kase.kz).
5. This Methodology is the main document governing the process of evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors of the Clearing Centre.

Article 2. Main objectives of evaluating the Board of Directors

1. The main objectives of the evaluation are:
 - 1) determining the degree of effectiveness of the work of the Board of Directors, committees of the Board of Directors and members of the Board of Directors, increasing the effectiveness of their work and establishing an adequate system of remuneration for members of the Board of Directors;
 - 2) formation of the composition of the Board of Directors and committees of the Board of Directors based on an optimal balance of professional experience, knowledge, skills and personal qualities of its members;
 - 3) determining the compliance of the work Board of Directors, committees of the Board of Directors and members of the Board of Directors of the Clearing Centre with the development needs of the Clearing Centre and the degree of

¹ OECD (2016), G20/OECD Principles of Corporate Governance, OECD Publishing, Paris. <http://dx.doi.org/10.1787/9789264252035-en>.

² OECD (2015), OECD Guidelines on Corporate Governance of State-Owned Enterprises, 2015 Edition, OECD Publishing, Paris. <http://dx.doi.org/10.1787/9789264244160-en>.

³ OECD (2024), OECD Guidelines on Corporate Governance for State-Owned Enterprises 2024, OECD Publishing.

⁴ Joint action plan for the implementation of Thomas Murray recommendations for Kazakhstan Stock Exchange JSC and KASE Clearing Centre JSC.

- participation of members of the Board of Directors in the implementation of the Clearing Centre's strategy and its main goals;
- 4) improving the quality of corporate governance of the Clearing Centre;
 - 5) implementation of effective technologies for the work of the Board of Directors.
2. The evaluation allows the Board of Directors to:
- 1) conduct an analysis and determine the strengths and weaknesses (advantages and disadvantages) of activities of the Board of Directors, committees of the Board of Directors and members of the Board of Directors;
 - 2) make adjustments to the work and correct the target areas of activity of the Board of Directors, committees of the Board of Directors and members of the Board of Directors;
 - 3) determine the effectiveness of the structure and composition of the Board of Directors for achieving the strategic goals and objectives of the Clearing Centre;
 - 4) determine the need for training and expanding the competencies of members of the Board of Directors;
 - 5) determine the effectiveness of the remuneration system for members of the Board of Directors.

Chapter 2. MAIN PARAMETERS OF EVALUATION

Article 3. Types, objects and components of evaluation

1. The Board of Directors may carry out the following types of evaluation:
 - 1) annually in the form of self-evaluation;
 - 2) an independent external organization (consultant).
2. In both cases, the evaluation is conducted anonymously, and members of the Board of Directors are notified that their responses will be presented in a generalized, impersonal form without identifying a specific member of the Board of Directors as the source of comments or recommendations.
3. The objects of evaluation are:
 - 1) the work of the Board of Directors as a whole;
 - 2) the work of committees of the Board of Directors;
 - 3) the work of each member of the Board of Directors (individual evaluation);
 - 4) the work of the Chairman of the Board of Directors.
4. Depending on the type of evaluation (self-evaluation/external evaluation) and its objects, the Board of Directors determines the evaluation tools, which include:
 - 1) questionnaire survey of members of the Board of Directors;
 - 2) analysis of the Charter and internal documents of the Clearing Centre;
 - 3) analysis of materials from the work of the Board of Directors and committees of the Board of Directors (meeting minutes, action plan and other documents in the work of the Board of Directors and its committees);
 - 4) conducting interviews with members of the Board of Directors.

5. Key components of the Board of Directors' performance evaluation:
 - 1) functional (the quality of performance by the Board of Directors of the functions assigned to it);
 - 2) structural (composition and structure of the Board of Directors, the role of individual members of the Board of Directors, the role of the Chairman);
 - 3) procedural (planning the work of the Board of Directors, practice of holding meetings, information support for the Board of Directors);
 - 4) infrastructure (remuneration of members of the Board of Directors, settlement of conflicts of interest, liability insurance).
6. When evaluating the work of the committees of the Board of Directors, attention will be paid to the quality of the work of each committee in fulfilling the special tasks assigned to it, the quality of organizational, resource and information support for the work of the committees, their composition and internal dynamics of work.

Article 4. Evaluation criteria

1. The criteria for evaluating the Board of Directors, members of the Board of Directors and committees of the Board of Directors are:
 - 1) carrying out by the Board of Directors of key functions in the management of the company (formation and control of the implementation of strategy, ensuring the creation and control of the effectiveness of the internal control system and risk management system, evaluating the work of senior management, introducing an effective system of its motivation, ensuring the safety of assets);
 - 2) the composition and structure of the Board of Directors;
 - 3) organization of the work of the Board of Directors, information support of the Board of Directors and interaction of the Board of Directors with the Management Board of the Clearing Centre;
 - 4) infrastructure support for the work of the Board of Directors, including a system of motivation for members of the Board of Directors, regulation of conflicts of interest of members of the Board of Directors;
 - 5) work of the Chairman of the Board of Directors;
 - 6) interaction between the Board of Directors and the committees of the Board of Directors;
 - 7) composition and practice of work of committees of the Board of Directors;
 - 8) individual work of each member of the Board of Directors, including professional contribution to the work of the Board of Directors, quality of preparation for meetings, activity in discussing issues of the Board of Directors;
 - 9) policy of remuneration of members of the Board of Directors.
2. A specific list of criteria for evaluating the Board of Directors, members of the Board of Directors and committees of the Board of Directors shall be determined by the Board of Directors in accordance with the approach determined at the time of evaluation, as well as taking into account the established work practices, the needs of the Clearing Centre and the requirements of the legislation of the Republic of Kazakhstan.
3. The list of individual criteria used in the self-evaluation of the work of the Board of Directors, committees of the Board of Directors and members of the Board of Directors is provided in Appendix 1 to this Methodology.

4. When filling out the form for evaluating the performance of the Board of Directors, the committees of the Board of Directors and each member of the Board of Directors, it is recommended that each criterion be assessed on a five-point scale; the values of the rating evaluations are given in Appendix 2 to this Methodology.
5. When conducting an evaluation of activities of the Board of Directors, each member of the Board of Directors shall fill out an evaluation form in accordance with Appendix 3 to this Methodology, and when conducting an evaluation of the work of the committees of the Board of Directors, each member of the Board of Directors shall fill out the evaluation form in accordance with Appendix 4 to this Methodology.
6. When evaluating individual performance, each member of the Board of Directors shall fill out forms in accordance with Appendices 5 and 6 to this Methodology for all members of the Board of Directors, including the Chairman of the Board of Directors. In doing so, the member of the Board of Directors shall assess his or her individual performance and the performance of other members of the Board of Directors.
7. When conducting an individual evaluation of the performance of each member of the Board of Directors, attention is paid to the following factors:
 - 1) competence in matters falling within the scope of responsibility of the Board of Directors, committees of the Board of Directors, of which the member of the Board of Directors is a member;
 - 2) knowledge of the specifics and features of the activities of the Clearing Centre and the securities market;
 - 3) attending meetings of the Board of Directors and committees of the Board of Directors;
 - 4) the degree of participation in discussions at meetings of the Board of Directors committee;
 - 5) activity at meetings of the Board of Directors and the nature of voting in the decision-making process, as well as compliance with the deadlines for reviewing materials submitted to meetings of the Board of Directors (reviewing materials and signing the minutes of the meeting of the Board of Directors within the timeframes established by the internal documents of the Clearing Centre);
 - 6) focus on finding solutions.

Chapter 3. EVALUATION PROCEDURE

Article 5. Decision on conducting self-evaluation

1. Self-evaluation of activities of the Board of Directors, members of the Board of Directors and committees of the Board of Directors is carried out on an annual basis, with the exception of the year in which the evaluation will be carried out by an independent external organization (consultant).
2. The decision on the need to conduct an evaluation is made by the Board of Directors. The said decision shall determine the time frame for the evaluation, the type, object of the evaluation, required resources and other necessary provisions at the discretion of the Board of Directors.
3. If necessary, by decision of the Board of Directors, the executive body represented by members of the Management Board of the Clearing Centre is involved in the self-evaluation, and they are provided with questionnaires to assess the activities

of the Board of Directors as a whole, and not of its individual members (Appendix 3 to this Methodology).

Article 6. The process of conducting the evaluation of the Board of Directors, members of the Board of Directors

1. The evaluation process consists of the following stages:
 - 1) preparation of materials and collection of information:
 - based on the decision of the Board of Directors, the corporate secretary prepares in the required quantity all the necessary questionnaires for surveying the members of the Board of Directors and the Management Board (if necessary), presented in the appendices to this Methodology, as well as summary statistical information for preparation for filling out the questionnaires (the number of meetings of the Board of Directors/committees held in the assessed period, the participation of members of the Board of Directors/committees in the meetings, the number of internal documents of the Clearing Centre reviewed and adopted by the Board of Directors, the number of issues reviewed and recommendations adopted by the committees of the Board of Directors);
 - the corporate secretary informs the members of the Board of Directors and the Management Board (if necessary) about the evaluation, the timeframe for its implementation, and within the timeframe established by the decision of the Board of Directors sends to the members of the Board of Directors and the Management Board (if necessary) (by mail, courier, e-mail, or delivers them in person) the relevant questionnaires to be filled out and summary information to prepare for filling out the questionnaires;
 - questionnaires are filled out anonymously, while members of the Board of Directors and the Management Board (if necessary) have the right to express their opinion on each of the questions presented and, if necessary, can provide comments and recommendations. They then send the completed questionnaires to the corporate secretary;
 - 2) processing and summarizing the survey results:
 - the processing of the survey results is carried out by the corporate secretary together with the Chairman of the Board of Directors' Committee on personnel, remuneration and social issues by calculating the average values for all criteria and analyzing all comments and recommendations received in such a way that it reflects the entire spectrum of opinions, but without indicating the authors of these comments and recommendations.
2. After completing the processing of the survey results, the Committee on personnel, remuneration and social issues allocates:
 - 1) strengths in the work of the Board of Directors and committees of the Board of Directors;
 - 2) problem areas in the work of the Board of Directors and committees of the Board of Directors;
 - 3) the main areas requiring improvement and development.
3. The Committee on personnel, remuneration and social issues prepares a Report on the results of the self-evaluation indicating the results of the survey and the summarized conclusions (in the form of the report in accordance with Appendix 7 to this Methodology) and makes appropriate recommendations to the Board of Directors.

4. Following the review, all materials are transferred to the Chairman of the Board of Directors for study and decision-making on the procedure and timeframe for their further review at a meeting of the Board of Directors. The results of the individual evaluation of the members of the Board of Directors (if any) are separately transferred to the Chairman of the Board of Directors, and the Chairman of the Board of Directors makes a decision on the possibility of discussing them at a meeting of the Board of Directors.
5. Following the discussion of the evaluation results, the Board of Directors may instruct the Committee on personnel, remuneration and social issues to develop an action plan to improve the efficiency of the Board of Directors, which is submitted for consideration by the Board of Directors and subsequently included in the Board of Directors' work plan for the year.
6. When developing an action plan to improve the efficiency of the Board of Directors, consultations are held with members of the Board of Directors on issues that they drew attention to during the evaluation process, including:
 - 1) identify several key tasks/areas that the Board of Directors should focus on;
 - 2) make adjustments to the plans and methods of work of the Board of Directors and the committees of the Board of Directors;
 - 3) create an effective system of training for members of the Board of Directors;
 - 4) take into account the results of the evaluation when preparing recommendations to the general meeting of shareholders of the Clearing Centre regarding the composition of the Board of Directors itself, members of the Board of Directors, when forming the structure of the Board of Directors (committees of the Board of Directors, the ratio of independent directors of the Clearing Centre, etc.), the amount of remuneration of members of the Board of Directors, taking into account the provisions of the internal documents of the Clearing Centre.
7. The results of the evaluation may serve as the basis for re-election of the entire Board of Directors or an individual member, revision of the composition of the Board of Directors and the amount of remuneration for members of the Board of Directors.

Article 7. Conducting an evaluation by an independent external consultant

1. To conduct an independent evaluation of activities of the Board of Directors and committees of the Board of Directors, the Clearing Centre has the right to engage an external consultant.
2. The consultant may conduct an evaluation of activities of the Board of Directors, members of the Board of Directors and committees of the Board of Directors using its own methodology, which is preliminarily agreed upon with the Board of Directors. The tools used by the consultant may include:
 - 1) questionnaires and individual interviews with members of the Board of Directors and members of committees of the Board of Directors;
 - 2) analysis of internal documents of the Clearing Centre and materials on the activities of the Board of Directors and committees of the Board of Directors.
3. Based on the results of the work, the external consultant prepares a report on the evaluation of activities of the Board of Directors, committees of the Board of Directors and members of the Board of Directors, which may include the following information on the evaluation:
 - 1) the composition and optimality of the structure of the Board of Directors and committees of the Board of Directors;

- 2) the balance of necessary competencies of the Board of Directors and committees of the Board of Directors;
- 3) compliance of the members of the Board of Directors with the independence criteria;
- 4) individual work of the members of the Board of Directors and committees of the Board of Directors (their experience, activity and conscientiousness in the performance of duties);
- 5) the work and role of the Chairman of the Board of Directors and the chairmen of the committees of the Board of Directors;
- 6) the quality of performance by the Board of Directors of the key functions assigned to it: strategic development, risk management, internal control and audit, motivation and evaluation of activities of executive bodies, ensuring the implementation and protection of shareholders' rights;
- 7) the role of committees of the Board of Directors in the implementation of key functions of the Board of Directors, their contribution to the work, and the procedure for organizing the work;
- 8) the presence/absence of key problems and weaknesses in the work of the Board of Directors and committees of the Board of Directors;
- 9) on the advantages/disadvantages of organizational and information support for work, work planning, the practice of holding in-person and in absentia meetings of the Board of Directors and committees of the Board of Directors;
- 10) on the advantages/disadvantages and features of the level of regulation of conflicts of interest arising in the course of the activities of the Board of Directors and committees of the Board of Directors;
- 11) on the results of the analysis of internal documents, materials of the work of the Board of Directors, materials of the work of the committees of the Board of Directors and other documents related to the work of the Board of Directors and committees of the Board of Directors.

Article 8. Disclosure of information on evaluation

1. Information on the evaluation of activities of the Board of Directors may be included, by decision of the Board of Directors, in the report on the work performed by the Board of Directors, which is part of the structure of the annual report of the Clearing Centre, provided for consideration by the shareholders of the Clearing Centre.
2. Disclosed information about the evaluation includes information:
 - 1) on conducting an evaluation;
 - 2) about the method and procedure of evaluation;
 - 3) about the results of the evaluation;
 - 4) on the measures taken.
3. Information on specific results for each type of evaluation may be classified as confidential and not subject to disclosure. The report on the evaluation results, as well as the forms completed by each member of the Board of Directors, are classified as confidential information and are stored in a mode corresponding to the storage of such documents in accordance with the internal documents of the Clearing Centre.

Article 9. Final provisions

1. The criteria for evaluating the work of the Board of Directors and each member of the Board of Directors shall be reviewed once every three years, and annually if necessary, by the Board of Directors in order to reflect changes in the corporate documents governing activities of the Board of Directors.
2. Approval, as well as amendments and additions to this Methodology, including changes to the evaluation criteria, are within the competence of the Board of Directors.
3. If, as a result of changes in the legislation of the Republic of Kazakhstan, the charter or the Corporate Governance Code of the Clearing Centre, individual provisions of this Methodology come into conflict with them, these provisions shall lose force, and until changes are made to this Methodology, employees of the Clearing Centre shall be guided by the current regulatory legal acts of the Republic of Kazakhstan, the charter and the Corporate Governance Code, and other internal documents of the Clearing Centre.

Chairperson of the Management Board

N. Khoroshevskaya

Appendix 1

to the Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

LIST OF CRITERIA

for use in self-evaluation of the work of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

1. Performance by the Board of Directors of key functions in the management of the company	
1.1. Formation and control over the implementation of the strategy	
1.1.1.	Consideration of issues related to the implementation of the strategy during the reporting period and, if necessary, introduction of changes and additions to the adjustment strategy
1.1.2.	Review of the achievement of planned performance indicators in the reporting period
1.1.3.	Approval in the reporting period of the annual budget, the plan of major works and other documents within the framework of the implementation of the strategy
1.2. Ensuring the creation and monitoring of the effectiveness of the internal control system and risk management system	
1.2.1.	Review of internal auditor's reports during the reporting period based on the results of audits, containing a list of identified deficiencies and recommendations for their correction
1.2.2.	Review of the reports of the Clearing Centre Management Board on the correction of deficiencies in the internal control system noted in the internal auditor's reports
1.2.3.	Review of the risk management report in the reporting period, including information on key risk management activities, their actual values based on the results of the control period in comparison with their planned values, the feasibility of making changes to the list of these risks
1.2.4.	The Board of Directors has a clear understanding of the planned and current values of the key risks of the Clearing Centre's activities, their relationship with the principles of internal control, the methods of managing them by the Clearing Centre's Management Board and the sequence of actions of the Management Board in the event of the most important risks being realized
1.2.5.	Consideration of issues related to interaction with the external auditor and evaluation of the quality of his work
1.3. Evaluation of the work of the Clearing Centre's Management Board, implementation of an effective system of its motivation	
1.3.1.	Conducting an annual evaluation of the performance of members of the Management Board and other employees of the Clearing Centre reporting to the Board of Directors
1.3.2.	The approved criteria for evaluating the work of the members of the Management Board and other employees accountable to the Board of Directors, used for their bonuses, best ensure the relationship between their work and the current, medium-term and long-term results of the Clearing Centre's activities.

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

1.3.3.	The approved motivation system of the Clearing Centre's Management Board best focuses it on solving strategic tasks and effectively implementing the Clearing Centre's key projects.
1.3.4.	Ensuring that there is an effective system for monitoring and preventing potential conflicts of interest
1.3.5.	Consideration in the reporting period of the issue of the practice of forming a personnel reserve, in particular, for the occupation of key positions
2. Composition and structure of the Board of Directors	
2.1.	Optimality of the composition by the number of members of the Board of Directors
2.2.	Balance of the Board of Directors in terms of the ratio (parity) of representatives of the interests of certain groups of shareholders of the Clearing Centre and its independent members
2.3.	Balance of the Board of Directors in terms of knowledge, experience and competencies of its members
2.4.	The role of Independent Directors
3. Organization of the work of the Board of Directors	
3.1. Organizational, legal and informational support	
3.1.1.	Information support for the work of members of the Board of Directors
3.1.2.	Organizational support for the work of the Board of Directors
3.1.3.	Interaction with the Chairman of the Board of Directors
3.1.4.	Ensuring interaction between members of the Board of Directors and committees of the Board of Directors, the Management Board of the Clearing Centre and employees subordinate to the Board of Directors
3.1.5.	Availability of a report on the implementation of instructions and recommendations of the Board of Directors
3.1.6.	Quality of materials provided to members of the Board of Directors for meetings (completeness, structure and clarity)
3.1.7.	Compliance with and sufficiency of deadlines for providing materials to members of the Board of Directors for proper preparation for meetings
3.1.8.	Regulations for holding meetings of the Board of Directors (ratio of time allocated for reports and their discussion)
3.1.9.	Creating conditions for the full participation of members of the Board of Directors in meetings of the Board of Directors
3.2. Infrastructure support	
3.2.1.	Availability of effective tools for preventing, identifying and regulating conflicts of interest of members of the Board of Directors
3.2.2.	The availability of a practice of inducting newly elected members of the Board of Directors
3.2.3.	The Board of Directors has the ability (if necessary) to engage external consultants
3.2.4.	Availability of opportunities for members of the Board of Directors to improve their qualifications
3.2.5.	Availability of a motivation (remuneration) system for members of the Board of Directors that is adequate to the scale of the Clearing Centre's activities, the volume of functions performed by members of the Board of Directors and the level of risks they accept

4. Chairman of the Board of Directors	
4.1.	Ensuring effective organization of the work of the Board of Directors, preparation and holding of meetings of the Board of Directors
4.2.	Ensuring professional relations and effective communications between members of the Board of Directors and members of the Management Board of the Clearing Centre
4.3.	Ensuring a constructive, open and trusting atmosphere at the Board of Directors' meetings
4.4.	Ensuring and encouraging discussion of controversial and contentious issues by members of the Board of Directors
5. Audit Committee	
5.1. Composition and organization of work of the Audit Committee	
5.1.1.	Quantitative and qualitative (competence) balance of the composition of the Audit Committee
5.1.2.	The presence in the Audit Committee of members with knowledge and experience in the field of preparation, analysis, evaluation and audit of accounting (financial) statements
5.1.3.	Frequency of meetings of the Audit Committee
5.2. Performance of key functions by the Audit Committee	
5.2.1.	Performance of functions in the field of accounting (financial) reporting: <ul style="list-style-type: none"> – systematic control of ensuring the completeness, accuracy and reliability of financial reporting, analysis of the material aspects of the accounting policy of the Clearing Centre; – review of interim and annual financial statements, development of relevant recommendations to the Board of Directors for their preliminary approval
5.2.2.	Performance of functions in the field of risk management and internal control: <ul style="list-style-type: none"> – conducting an evaluation of the effectiveness of the internal control and risk management system; – analysis and evaluation of the implementation of risk management and internal control policies
5.2.3.	Performance of functions in the field of internal audit: <ul style="list-style-type: none"> – review of internal audit policy (internal audit regulations); – review of the internal audit unit's activity plan and information on the progress of its implementation; – consideration of issues related to the appointment (dismissal) of the head of the internal audit department and the amount of his remuneration; – consideration of existing limitations on the authority or budget for the implementation of the internal audit function that may adversely affect the effective implementation of the internal audit function; – evaluation of the effectiveness of the internal audit function
5.2.4.	Performance of functions in the field of external audit: <ul style="list-style-type: none"> – evaluation of the independence, objectivity and absence of conflict of interest of the external auditors of the Clearing Centre, recommendations on payment for their services and the conditions for their engagement;

	<ul style="list-style-type: none"> – evaluation of the quality of the audit and auditors' reports; – discussion of audit results with the external auditor
5.3. Interaction between the Audit Committee and the Board of Directors	
5.3.1.	Timeliness and quality (elaboration and structure) of recommendations submitted by the Audit Committee to the Board of Directors in the reporting period
5.3.2.	Adoption by the Board of Directors of decisions on issues, the preliminary consideration of which falls within the competence of the Audit Committee, in accordance with the recommendations of the said Committee
6.	Personnel and Remuneration Committee
6.1.	Composition and organization of work of the Personnel and Remuneration Committee
6.1.1	Quantitative and qualitative (competence) balance of the composition of the Personnel and Remuneration Committee
6.1.2.	Frequency of meetings of the Personnel and Remuneration Committee
6.2.	Key functions of the Personnel and Remuneration Committee
6.2.1.	<p>Functions in terms of remuneration policy:</p> <ul style="list-style-type: none"> – development and periodic review of the Clearing Centre's policy on remuneration of members of the Board of Directors, members of the Management Board of the Clearing Centre and other employees reporting to the Board of Directors, including the development of parameters for short-term and long-term motivation programs for members of the Management Board of the Clearing Centre; – supervision of the implementation and execution of the Clearing Centre's remuneration policy; – a preliminary evaluation of the work of the members of the Clearing Centre's Management Board and other key management employees based on the results of the year in the context of the criteria set out in the remuneration policy, as well as a preliminary evaluation of the achievement of the set goals by these persons; – development of conditions for early termination of employment contracts with members of the Board of the Clearing Centre, including all material obligations of the Clearing Centre and the conditions for their provision; – development of recommendations to the Board of Directors on determining the amount of remuneration and principles of bonuses for the corporate secretary, as well as a preliminary evaluation of the work of the corporate secretary based on the results of the year and proposals for bonuses for the corporate secretary
6.2.2.	<p>Functions in terms of personnel policy:</p> <ul style="list-style-type: none"> – analysis of the professional qualifications and independence of all candidates nominated to the Board of Directors of the Clearing Centre, based on all information available to the Committee; formation and communication to shareholders of recommendations regarding voting on the issue of electing candidates to the Board of Directors of the Clearing Centre; – annual implementation of a detailed formalized procedure for self-evaluation or external evaluation of the Board of Directors and committees of the Board of Directors, development of recommendations to the Board of Directors regarding improvement of the procedures for the work of the Board of Directors and committees of the Board of Directors, preparation of a report on the results of self-evaluation or external evaluation for inclusion in the annual report of the Clearing Centre;

	<ul style="list-style-type: none"> – definition of the self-evaluation methodology and proposals for the selection of an independent consultant to conduct an evaluation of the work of the Board of Directors; – formation of recommendations to the Board of Directors regarding candidates for the position of members of the Management Board of the Clearing Centre and other employees reporting to the Board of Directors; – regular analysis of the compliance of independent members of the Board of Directors with the independence criteria and ensuring prompt disclosure of information on the identification of circumstances due to which the director has ceased to be independent
6.3. Interaction between the Personnel and Remuneration Committee and the Board of Directors	
6.3.1.	Timeliness and quality (elaboration and structure) of recommendations submitted by the Personnel and Remuneration Committee to the Board of Directors in the reporting period
6.3.2.	Adoption by the Board of Directors of decisions on issues, the preliminary consideration of which falls within the competence of the Personnel and Remuneration Committee, in accordance with the recommendations of the said Committee

7. Strategy Committee	
7.1. Composition and organization of work of the Strategy Committee	
7.1.1.	Quantitative and qualitative (competence) balance of the composition of the Strategy Committee
7.1.3.	Regularity of meetings of the Strategy Committee
7.2. Performance of key functions by the Strategy Committee:	
7.2.1.	Review of the strategy and program of innovative development, evaluation of the market, competitive environment, advanced innovative technologies, trends and existing business models
7.2.2.	Evaluating the adequacy of the Clearing Centre's strategy in terms of changing conditions and, if necessary, making changes and additions to it
7.2.3.	Evaluation of the strengths and weaknesses of the Clearing Centre
7.2.4.	Participation in the development of strategic key performance indicators
7.3. Interaction between the Strategy Committee and the Board of Directors	
7.3.1.	Timeliness and quality (elaboration and structure) of recommendations submitted by the Strategy Committee to the Board of Directors in the reporting period
7.3.2.	Adoption by the Board of Directors of decisions on issues, the preliminary consideration of which falls within the competence of the Strategy Committee, in accordance with the recommendations of the said Committee
9. Individual evaluation of members of the Board of Directors	
9.1.	Level of preparedness for meetings
9.2.	Active discussion of issues during meetings
9.3.	Having a clear, reasoned opinion on issues on the agenda of meetings
9.4.	Ability to critically analyze information provided by management
9.5.	Ability to work in a team, communication skills
9.6.	Independence and firmness in defending one's position on agenda issues
9.7.	Ability to make professional contributions to the work of the Board of Directors

Appendix 2

to the Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

MEANING
of rating evaluations during the survey

Rating evaluation	Meaning
5 – implemented	Practice in this area is in line with best practice standards. No improvement is required and such practice should be continued.
4 – mostly implemented	Overall, practice in this area is in line with best practice standards, although there are general and non-critical comments for improvement.
3 – partially implemented	Although in most cases the practice in this area was appropriate, there are facts which indicate that this criterion was not fully met.
2 – rather not implemented	Although there are some positive aspects to this aspect, overall the practice does not meet the best standards. The Board of Directors should pay special attention to this aspect and take corrective actions.
1 – not implemented	Practices in this area are completely below the best standards. This aspect requires urgent attention and action by the Board of Directors.

Appendix 3

to the Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

F O R M

to evaluate the work of the Board of Directors

1. To be completed by each member of the Board of Directors.
2. On a scale from 1 to 5, indicate what score your opinion corresponds to on the following questions:
5 – implemented;
4 – mostly implemented;
3 – partially implemented;
2 – rather not implemented;
1 – not implemented.

Item No.	Criteria and indicators	Score in points					Suggestions and comments
Composition and structure of the Board of Directors							
1.	The size of the Board of Directors corresponds to the needs of the Company and allows for fruitful, constructive discussions, quick and informed decisions, and the organization of effective activities of the Board of Directors' committees.	1	2	3	4	5	
2.	The Chairman of the Board of Directors exercises effective management of its work.	1	2	3	4	5	
3.	The composition of the Board of Directors (in terms of knowledge and experience of its members) allows it to effectively perform its duties on control and strategic management of the Clearing Centre, and also ensures the most effective implementation of the functions assigned to it.	1	2	3	4	5	
4.	Members of the Board of Directors demonstrate independence in decision making	1	2	3	4	5	
5.	Members of the Board of Directors have sufficient time to effectively perform their functions as members of the Board of Directors.	1	2	3	4	5	
6.	Members of the Board of Directors of the Clearing Centre, who are independent directors, in practice occupy a truly independent position and are able to express an independent opinion on the issues under discussion. as well as	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
	defend it if necessary.						
7.	The activities of independent directors, as well as their levels of qualification and professionalism, help other members of the Board of Directors to form an objective opinion on the issues under discussion and contribute to the effective performance of the Board of Directors' duties.	1	2	3	4	5	
8.	The proportion and number of independent directors ensure the necessary level of independence of the Board of Directors and facilitate the formation of a wide range of opinions	1	2	3	4	5	
9.	The members of the Board of Directors ask the Management Board any questions and are sufficiently critical in their approaches and evaluations.	1	2	3	4	5	
General characteristics and positioning of the Board of Directors							
10.	The activities of the Board of Directors of the Company fully contributed to the achievement of the previously planned quantitative and qualitative indicators.	1	2	3	4	5	
11.	The Board of Directors exercises due control over the work of the Management Board of the Clearing Centre, including through regular review of the Management Board's reports on the implementation of the Clearing Centre's Development Strategy.	1	2	3	4	5	
12.	The Board of Directors fully understands the values, mission, strategy and business plans of the Clearing Centre and takes all of the above into account when deciding key issues.	1	2	3	4	5	
13.	The Board of Directors demonstrates commitment to advanced principles of corporate governance and a desire to improve the corporate governance system at the Clearing Centre	1	2	3	4	5	
14.	The Clearing Centre's Management Board implements the decisions of the Board of Directors in a timely manner and in full, and the Board of Directors has formed an effective system for monitoring the implementation of its own decisions.	1	2	3	4	5	
15.	The Board of Directors responded effectively to emerging problems and crisis situations (if any). In the event that such situations could be foreseen, they were taken into account by the Board of Directors in advance, and appropriate measures were taken.	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
16.	The Board of Directors is implementing measures aimed at improving the efficiency of the Clearing Centre's Management Board and members of the Board of Directors	1	2	3	4	5	
17.	The competence of the Board of Directors is clearly defined in the Charter of the Clearing Centre in accordance with its objectives. There are no cases of ambiguity of competence when making decisions by the bodies of the Clearing Centre.	1	2	3	4	5	
18.	The members of the Board of Directors ensure the appropriate level of confidentiality	1	2	3	4	5	
Implementation of key functions of the Board of Directors							
19.	The Board of Directors demonstrates full accountability to the shareholders of the Clearing Centre	1	2	3	4	5	
20.	The Board of Directors pays sufficient attention to protecting the interests of the Clearing Centre and the rights of its shareholders.	1	2	3	4	5	
21.	When making decisions, the Board of Directors is guided by increasing the long-term value of the Clearing Centre and promoting sustainable development.	1	2	3	4	5	
22.	The Board of Directors takes all necessary measures to prevent and resolve corporate conflicts.	1	2	3	4	5	
23.	The Board of Directors has an adequate understanding of the trends and issues affecting the strategic development of the Clearing Centre and has an appropriate focus on competitive, financial and other issues facing the Clearing Centre.	1	2	3	4	5	
24.	The Board of Directors takes an active position in the strategy development process, devoting sufficient time to discussing the vision, mission, strategic, medium-term and short-term plans of the Clearing Centre. The contribution of the Board of Directors to the development of the Clearing Centre's development strategy is of real value to the Clearing Centre	1	2	3	4	5	
25.	The Board of Directors is able to critically review the strategic initiatives of the Management Board. Sufficient time is allocated at Board meetings to discuss the Management Board's position	1	2	3	4	5	
26.	The process of strategic planning, medium-term planning and budgeting of the Clearing Centre, as well as the role of the Board of Directors and the Management Board of the Clearing Centre in	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
	these processes are clearly structured and formalized.						
27.	The Board of Directors monitors the implementation of the Clearing Centre's development strategy, the medium-term development plan of the Clearing Centre, the execution of the Clearing Centre's budget, and the achievement of key performance indicators.	1	2	3	4	5	
28.	The Board of Directors ensures the effective organization of the risk management system and the internal control system.	1	2	3	4	5	
29.	The Board of Directors ensures proper control over activities of the Management Board of the Clearing Centre and exercises control over the formation of the executive body, the evaluation of its activities and the formation of the remuneration policy for the executive body.	1	2	3	4	5	
The work procedure and awareness of the Board of Directors							
30.	Meetings of the Board of Directors are held in accordance with a pre-approved plan.	1	2	3	4	5	
31.	Meetings of the Board of Directors are well organized and efficient, held with sufficient regularity and duration for the effective performance of the Board of Directors' functions	1	2	3	4	5	
32.	The Board of Directors holds a sufficient number of in-person meetings	1	2	3	4	5	
33.	Meetings of the Board of Directors are held in such a way as to ensure an open exchange of views, active participation of members of the Board of Directors and timely resolution of issues.	1	2	3	4	5	
34.	The procedure for convening and preparing for a meeting of the Board of Directors ensures that members of the Board of Directors have the opportunity to properly prepare for it.	1	2	3	4	5	
35.	The joint work of members of the Board of Directors is efficient	1	2	3	4	5	
36.	The Board of Directors maintains constructive interaction with the Management Board of the Clearing Centre	1	2	3	4	5	
37.	The Board of Directors effectively uses communication mechanisms such as annual meetings of shareholders and annual reports.	1	2	3	4	5	
38.	Information on the agenda items of the meetings of the Board of Directors is provided within the timeframes established by the Regulations on the Board of Directors.	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
39.	The Board of Directors' members receive sufficient information to make informed decisions	1	2	3	4	5	
40.	The information provided to members of the Board of Directors for meetings is concise and conveniently structured.	1	2	3	4	5	
41.	The Board of Directors is sufficiently aware of changes in the regulatory and market environment	1	2	3	4	5	
42.	Reports during the Board of Directors' meetings provide sufficiently clear information to make informed decisions.	1	2	3	4	5	
43.	Newly elected members of the Board of Directors are provided with useful information on the working procedures of the Board of Directors and the Clearing Centre	1	2	3	4	5	
44.	Members of the Board of Directors receive sufficient information between meetings to be aware of key issues of the Clearing Centre's activities.	1	2	3	4	5	

Appendix 4

to the Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

QUESTIONNAIRE

for evaluation of activities of the committees of the Board of Directors

1. To be completed by each member of the Board of Directors
2. On a scale from 1 to 5, indicate what score your opinion corresponds to on the following questions:
 - 5 – implemented;
 - 4 – mostly implemented;
 - 3 – partially implemented;
 - 2 – rather not implemented;
 - 1 – not implemented.

Item No.	Criteria and indicators	Score in points					Suggestions and comments
Audit Committee of the Board of Directors							
1.	The Audit Committee is formed from members of the Board of Directors who have knowledge and experience in the field of preparation, analysis, evaluation and audit of accounting (financial) statements.	1	2	3	4	5	
2.	Meetings of the Audit Committee are held on a regular basis (at least once per quarter)	1	2	3	4	5	
3.	The Audit Committee systematically monitors the completeness, accuracy and reliability of financial statements, and analyzes the significant aspects of the Clearing Centre's accounting policies.	1	2	3	4	5	
4.	The Audit Committee reviews the annual financial statements on an annual basis and makes appropriate recommendations to the Board of Directors for their preliminary approval.	1	2	3	4	5	
5.	The Audit Committee conducts a quarterly evaluation of the effectiveness of the internal control and risk management system and an analysis and evaluation of the implementation of risk management and internal control policies to prepare recommendations to the Board of Directors.	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
6.	The Audit Committee reviews and approves the internal audit unit's activity plans and information on its progress.	1	2	3	4	5	
7.	The Audit Committee preliminarily considers issues regarding the appointment (dismissal) of the head of the internal audit department and its employees, as well as the amount of their remuneration.	1	2	3	4	5	
8.	The Audit Committee assesses the independence, objectivity and absence of conflict of interest of the Clearing Centre's external auditors, and makes recommendations on payment for their services and the conditions for their engagement.	1	2	3	4	5	
9.	The audit committee holds preliminary discussions with the external auditor regarding the audit results	1	2	3	4	5	
10.	The Audit Committee shall provide timely and high-quality recommendations to the Board of Directors on issues within the Committee's competence.	1	2	3	4	5	
11.	The Board of Directors makes decisions on issues, the preliminary consideration of which falls within the competence of the Audit Committee, in accordance with the recommendations of this Committee.	1	2	3	4	5	
Board of Directors' Personnel Committee							
12.	The Personnel Committee is made up of members of the Board of Directors with knowledge and experience in the field of HR management and performance evaluation, as well as in the field of corporate governance.	1	2	3	4	5	
13.	Meetings of the Personnel Committee are held on a regular basis (at least once per quarter)	1	2	3	4	5	
14.	The Personnel Committee develops and periodically reviews the Clearing Centre's policy on remuneration of members of the Clearing Centre's Management Board and other employees reporting to the Board of Directors.	1	2	3	4	5	
15.	The Personnel Committee conducts a preliminary evaluation of the work of the members of the Clearing Centre's Management Board and other key management employees based on the results of the year in the context of the criteria set out in the remuneration policy, as well as a preliminary evaluation of the achievement of the set goals by these persons.	1	2	3	4	5	
16.	The Personnel Committee shall develop the terms of early termination of employment contracts with members of the Management	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
	Board of the Clearing Centre, including all material obligations of the Clearing Center and the terms of their provision.						
17.	The Personnel Committee develops recommendations to the Board of Directors on determining the amount of remuneration and principles for awarding bonuses to the corporate secretary and employees of the Internal Audit Service, as well as a preliminary evaluation of the work of these employees based on the results of the year and proposals for their bonuses.	1	2	3	4	5	
18.	The Personnel Committee conducts an analysis of the professional qualifications and independence of all candidates nominated to the Board of Directors of the Clearing Centre, based on all information available to the Committee; forms and communicates to shareholders recommendations regarding voting on the issue of electing candidates to the Board of Directors of the Clearing Centre	1	2	3	4	5	
19.	The Personnel Committee annually conducts a self-evaluation or external evaluation procedure for the Board of Directors and the committees of the Board of Directors, develops recommendations for the Board of Directors regarding the improvement of the procedures for the work of the Board of Directors and the committees of the Board of Directors, prepares a report on the results of the self-evaluation or external evaluation for inclusion in the annual report of the Clearing Centre	1	2	3	4	5	
20.	The Personnel Committee is preparing proposals for the selection of an independent consultant to conduct an evaluation of the work of the Board of Directors	1	2	3	4	5	
21.	The Personnel Committee makes recommendations to the Board of Directors regarding candidates for the position of members of the Management Board of the Clearing Centre and other employees reporting to the Board of Directors.	1	2	3	4	5	
22.	The Personnel Committee regularly reviews the compliance of independent members of the Board of Directors with the independence criteria and ensures prompt disclosure of information on the identification of circumstances due to which a director has ceased to be independent.	1	2	3	4	5	
23.	The Personnel Committee shall provide timely and high-quality recommendations to the Board	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
	of Directors on issues within the Committee's competence.						
24.	The Board of Directors makes decisions on issues, the preliminary consideration of which falls within the competence of the Personnel Committee, in accordance with the recommendations of this Committee.	1	2	3	4	5	
Strategy Committee of the Board of Directors							
25.	The Strategy Committee is composed of members of the Board of Directors who possess the necessary professional knowledge.	1	2	3	4	5	
26.	Meetings of the Strategy Committee are held on a regular basis (at least once per quarter)	1	2	3	4	5	
27.	The Strategy Committee shall preliminarily consider the following issues within the competence of the Board of Directors of the Clearing Centre: – determination of priority areas of activity; – approval of development strategy; – approval of plans for the main work and reports on the results of the implementation of the work plans of the Clearing Centre; – approval of the annual budget and reports on the results of the execution of the Clearing Centre's budget	1	2	3	4	5	
28.	The Strategy Committee preliminarily reviews strategic goals (development strategies), including the mission and vision, goals and objectives, amendments and additions, as well as their periodic revision.	1	2	3	4	5	
29.	The Strategy Committee monitors changes in the economic and competitive environment to determine their impact on the existing development strategy of the Clearing Centre, as well as analyses the associated risks (existing and potential) and ensures revision/reevaluation of the development strategy taking into account these changes.	1	2	3	4	5	
30.	The Strategy Committee evaluates the results of the implementation of projects and programs carried out within the framework of the implementation of the Clearing Centre's development strategy	1	2	3	4	5	
31.	The Strategy Committee reviews and approves draft internal documents of the Clearing Centre subject to approval by the Board of Directors and related to the subject of the Committee's activities, as well as amendments and/or additions to such documents.	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
32.	The Strategy Committee provides timely and high-quality recommendations to the Board of Directors on issues within the Committee's competence.	1	2	3	4	5	
33.	The Board of Directors makes decisions on issues, the preliminary consideration of which falls within the competence of the Strategy Committee, in accordance with the recommendations of this Committee.	1	2	3	4	5	

Appendix 5

to the Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

QUESTIONNAIRE

for an individual evaluation of the performance of each member of the Board of Directors

To be completed by each member of the Board of Directors.

On a scale of 1 to 5, please indicate what score your opinion corresponds to on the following questions:

5 – implemented;

4 – mostly implemented;

3 – partially implemented;

2 – rather not implemented;

1 – not implemented.

Item No.	Criteria and indicators	Score in points					Suggestions and comments
1.	The director's professional experience and qualifications correspond to the tasks assigned to him.	1	2	3	4	5	
2.	The director has a high level of industry knowledge and is aware of market conditions.	1	2	3	4	5	
3.	The director has a high level of strategic vision and thinking	1	2	3	4	5	
4.	The director actively and successfully improves his knowledge and skills	1	2	3	4	5	
5.	The director is well acquainted with the latest changes in legislation, corporate governance and financial reporting standards.	1	2	3	4	5	
6.	The director demonstrates a high level of attendance at meetings of the Board of Directors and committees of which he is a member.	1	2	3	4	5	
7.	The director attends annual general meetings of shareholders	1	2	3	4	5	
8.	The director demonstrates a high level of preparedness for meetings of the Board of Directors and committees of which he is a member.	1	2	3	4	5	
9.	The director has sufficient time to effectively perform his/her functions as a member of the Board of Directors	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
10.	The director demonstrates a commitment to teamwork, is open to consultation and receptive to suggestions from other members of the Board of Directors, and listens to the views of other members of the Board of Directors and seeks information and clarification from them when necessary.	1	2	3	4	5	
11.	The director takes an active position in the discussion of issues submitted for consideration to the Board of Directors and the committees of which he is a member.	1	2	3	4	5	
12.	The director demonstrates a willingness and readiness to devote sufficient time and effort to gain a full understanding of the Company's business and to participate in additional activities outside of the Board of Directors' meetings.	1	2	3	4	5	
13.	The director is persistent in obtaining satisfactory answers to all relevant questions asked, as well as in obtaining the information necessary to make informed decisions.	1	2	3	4	5	
14.	The director's conduct is fully consistent with good business conduct practices	1	2	3	4	5	
15.	The director takes a constructive position at meetings of the Board of Directors and its committees	1	2	3	4	5	
16.	The director makes balanced business judgments at meetings without giving in to emotions	1	2	3	4	5	
17.	The director is ready to defend his position to the end if he is confident in his rightness.	1	2	3	4	5	
18.	The director verifies the information and assumptions made by other directors	1	2	3	4	5	
19.	The director contributes to the creation of a constructive critical atmosphere and the organization of fruitful discussions.	1	2	3	4	5	
20.	The director is proactive in setting the agenda	1	2	3	4	5	
21.	The director demonstrates a high level of accountability and regularly reports on progress towards achieving the objectives assigned to him/her.	1	2	3	4	5	
22.	The director takes an active and constructive position in resolving conflicts, if any.	1	2	3	4	5	
23.	The director's participation in the work of the Board of Directors and its committees during and outside of meetings is qualified and productive	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
		1	2	3	4	5	
24.	The director regularly finds necessary information and provides it to other members of the Board of Directors, helping them to stay informed.	1	2	3	4	5	
25.	The director offers reasonable initiatives that usually lead to positive decisions.	1	2	3	4	5	
26.	The director offers new creative ideas and approaches	1	2	3	4	5	
27.	The director shall perform his duties conscientiously and reasonably in the interests of the Clearing Centre, exercising the care and prudence that would be expected of a good manager in a similar situation under similar circumstances.	1	2	3	4	5	

Appendix 6

to the Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

QUESTIONNAIRE

to assess the performance of the Chairman of the Board of Directors

1. To be completed by each member of the Board of Directors.
2. On a scale from 1 to 5, indicate what score your opinion on the following questions corresponds to:
 - 5 – implemented;
 - 4 – mostly implemented;
 - 3 – partially implemented;
 - 2 – rather not implemented;
 - 1 – not implemented.

Item No.	Criteria and indicators	Score in points					Suggestions and comments
Reputation and experience							
1.	The Chairman of the Board of Directors (hereinafter – the Chairman) is a person with an impeccable reputation, whose honesty, integrity, and commitment to the interests of the Clearing Centre are beyond any doubt, and who enjoys the unconditional trust of the members of the Board of Directors.	1	2	3	4	5	
2.	The Chairman's professional experience and qualifications correspond to the tasks assigned to him.	1	2	3	4	5	
3.	The Chairman has a high level of strategic vision and thinking.	1	2	3	4	5	
4.	The Chairman is actively and successfully improving his knowledge and skills	1	2	3	4	5	
5.	The Chairman is well acquainted with the latest developments in the field of legislation, corporate governance and financial reporting standards.	1	2	3	4	5	
Attendance and preparedness							
6.	The Chairman demonstrates a high level of attendance at meetings of the Board of Directors and the committees of which he is a member.	1	2	3	4	5	
7.	The Chairman demonstrates a high level of preparedness for meetings of the Board of Directors	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
		1	2	3	4	5	
	and committees of which he is a member.						
8.	The Chairman has sufficient time to effectively perform his/her functions.	1	2	3	4	5	
Behavior							
9.	The Chairman demonstrates a commitment to teamwork, is open to consultation and receptive to suggestions from other members of the Board of Directors, and listens to the views of other members of the Board of Directors and seeks information and clarification from them when necessary.	1	2	3	4	5	
10.	The Chairman takes an active position in the discussion of issues submitted for consideration to the Board of Directors and the committees of which he is a member.	1	2	3	4	5	
11.	The Chairman devotes sufficient time and effort to achieve a full understanding of the Clearing Centre's activities and participates in additional activities in addition to the Board of Directors' meetings.	1	2	3	4	5	
12.	The Chairman is persistent in obtaining satisfactory answers to all substantive questions asked, as well as in obtaining information necessary to make informed decisions.	1	2	3	4	5	
13.	The Chairman's conduct fully complies with the requirements of proper business conduct	1	2	3	4	5	
14.	The Chairman takes a firm and constructive position at meetings of the Board of Directors and its committees. The Chairman expresses balanced business judgments at meetings without giving in to emotions.	1	2	3	4	5	
15.	The chairman is ready to defend his position to the end if he is confident in his rightness.	1	2	3	4	5	
16.	The Chairman verifies the information and assumptions made by other directors	1	2	3	4	5	
17.	The Chairperson demonstrates a high level of accountability and regularly reports on progress towards achieving the objectives assigned to him/her.	1	2	3	4	5	
18.	The Chairman takes an active and constructive position in resolving conflicts, if any.	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
Functions of the Chairman of the Board of Directors							
19.	The Chairman ensures the effective organization of the activities of the Board of Directors	1	2	3	4	5	
20.	The Chairman ensures the building of constructive relationships and communication within the Board of Directors in order to develop the most effective solutions to issues on the agenda.	1	2	3	4	5	
21.	The Chairman ensures the creation of a constructive atmosphere and the organization of fruitful discussions at meetings of the Board of Directors.	1	2	3	4	5	
22.	The Chairman has established a process for setting the agenda for the Board of Directors' meetings that facilitates consideration of all material issues within the Board of Directors' purview.	1	2	3	4	5	
23.	The Chairman shall take all necessary measures to provide members of the Board of Directors with information in a timely manner necessary for making decisions on agenda items, welcomes the free expression of their opinions by members of the Board of Directors on the said issues and their open discussion, and takes the initiative in formulating draft decisions on the issues under consideration.	1	2	3	4	5	
24.	The Chairman ensures that sufficient time is allocated for the discussion of material issues. When necessary, the Chairman organizes informal meetings to ensure that members of the Board of Directors have the opportunity to thoroughly prepare for the discussion of such issues.	1	2	3	4	5	
25.	The Chairman provides the opportunity for members of the Board of Directors to express their point of view on the issues under discussion, facilitates the search for an agreed solution by members of the Board of Directors in the interests of shareholders. At the same time, he demonstrates integrity and acts in the interests of the Clearing Centre	1	2	3	4	5	
26.	The Chairman organized an effective induction program for newly elected members of the Board of Directors	1	2	3	4	5	
Contribution to the work of the Board of Directors.							
27.	The Chairman's participation in the work of the Board of Directors and its committees during and outside of meetings is qualified and productive.	1	2	3	4	5	
28.	The Chairman regularly finds necessary information and provides it to other members of the Board of Directors, helping them to stay informed.	1	2	3	4	5	
29.	The Chairman proposes reasonable initiatives that usually lead to positive decisions.	1	2	3	4	5	
30.	The Chairman offers new creative ideas	1	2	3	4	5	

Methodology for evaluating the performance of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

Item No.	Criteria and indicators	Score in points					Suggestions and comments
	and approaches						
31.	The Chairman shall perform his duties in good faith and prudently in the interests of the company, exercising care and prudence	1	2	3	4	5	

Appendix 7

to the Methodology for evaluating the work of the Board of Directors, committees of the Board of Directors and members of the Board of Directors

REPORT FORM

**on the self-evaluation of the Board of Directors and the committees
under the Board of Directors**

1. Results of the survey

Evaluation criteria and indicators	Average score	Suggestions and comments

2. General conclusions

Strengths in the work of the Board and committees	Problem areas in the work of the Board of Directors and Committees	Key areas requiring further improvement