Audit quality assessment (review of the auditor's report in respect of accounting (financial) statements and consolidated financial statements of Moscow Exchange) for the year 2025.

The Audit Committee (hereinafter the “Committee”) and the Supervisory Board of Moscow Exchange (hereinafter the “Supervisory Board”) considered the auditor’s reports on the Moscow Exchange accounting (financial) statements and consolidated financial statements for the year 2025 and issued the present assessment to be further submitted within the materials for the annual meeting of the General Meeting of Shareholders of Moscow Exchange in 2026.

In 2025, the financial and accounting statements were audited by the independent auditor TSATR – Audit Services LLC (state registration number: 1027739707203, located at: Sadovnicheskaya naberezhnaya 75, 115035 Moscow, Russian Federation. Effective 14 January 2026, TSATR – Audit Services LLC changed its name to B1 – Audit LLC.

B1 – Audit LLC is a member of the SRO Auditor Association Sodruzhestvo (principal number of registration entry: 12006020327).

The Audit Committee and the Supervisory Board have observed the following points after reviewing and assessing the audit reports.

The audit was conducted in compliance with the International Auditing Standards applicable in the Russian Federation.

The auditor’s report on accounting (financial) statements contains an unmodified opinion that these statements present fairly, in all material aspects, the financial position of Moscow Exchange as of 31 December 2025, financial and operational results and cash flows for the year 2025, in compliance with the rules for the preparation of accounting (financial) statements established in the Russian Federation.

The auditor’s report on consolidated financial statements also contains an unmodified opinion that these statements present fairly, in all material aspects, consolidated financial position of the Moscow Exchange Group in all material aspects as of 31 December 2025, financial results and consolidated cash flows for the year 2025, in compliance with International Financial Reporting Standards.

The quality of the audit, in general, complies with the Audit Quality Conception developed by the International Auditing and Assurance Standards Board (IAASB).

According to the Audit Committee and the Supervisory Board, the auditor’s reports reflect a true and fair view of accounting (financial) statements and consolidated financial statements of Moscow Exchange for 2025.

The Audit Committee and the Supervisory Board confirm the independence of the auditor, the absence of a conflict of interest of the auditor during the audits, and the conduct of the audit at a proper level.

Chairman of the Supervisory Board
of Moscow Exchange S.A. Shvetsov

Chairman of the Audit Committee
of the Supervisory Board
of Moscow Exchange V.Yu. Pogulyaev