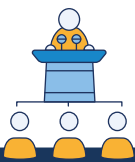




As a public company, Nornickel seeks to incorporate sustainability principles into its corporate governance framework. This goes beyond the pragmatics of investor appeal and shareholder confidence. Having ESG factors in mind at each stage of stakeholder value creation helps us improve efficiency of our operations and maintain our competitive edge.

Andrey BOUGROV
Senior Vice President

BUSINESS MODEL



A well-balanced Board of Directors with an independent director as its Chairman

- Gareth Penny – Independent Director, Chairman of the Board of Directors
- Out of 13 members of the Board, 6 are independent directors
- Most of the directors on each Committee of the Board of Directors are independent



Focus on sustainable development

- The Audit and Sustainable Development Committee is chaired by Roger Munnings, Independent Director, member of the Budget Committee of MMC Norilsk Nickel’s Board of Directors, Fellow of the Institute of Chartered Accountants in England and Wales, formerly KPMG President for Russia and CIS
- Health and safety matters, the Company’s key environmental projects and social initiatives are supervised at the highest level of corporate governance



ESG-based remuneration

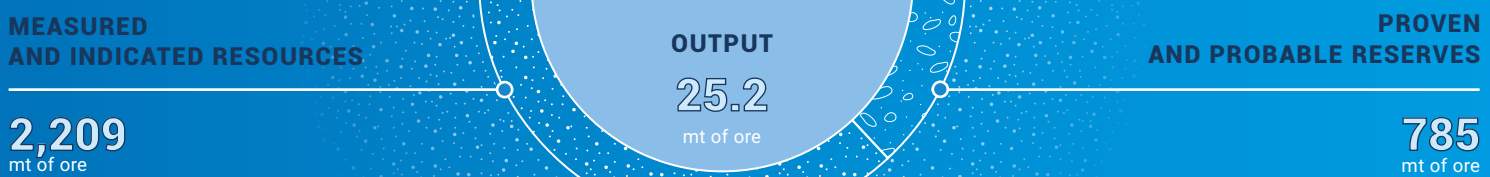
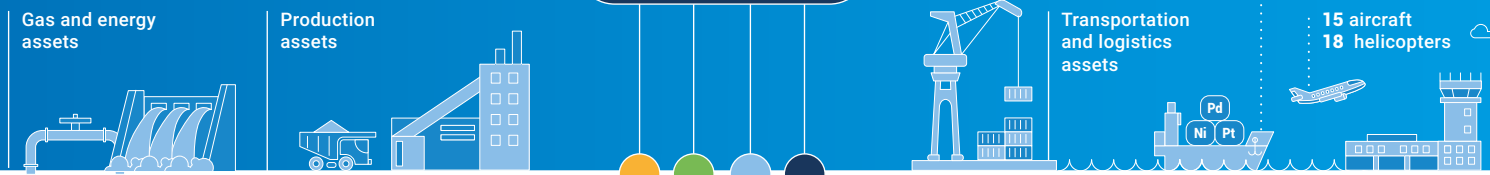
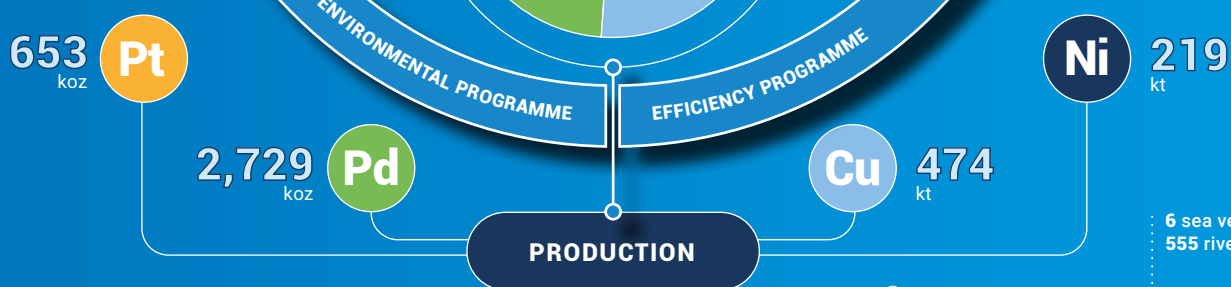
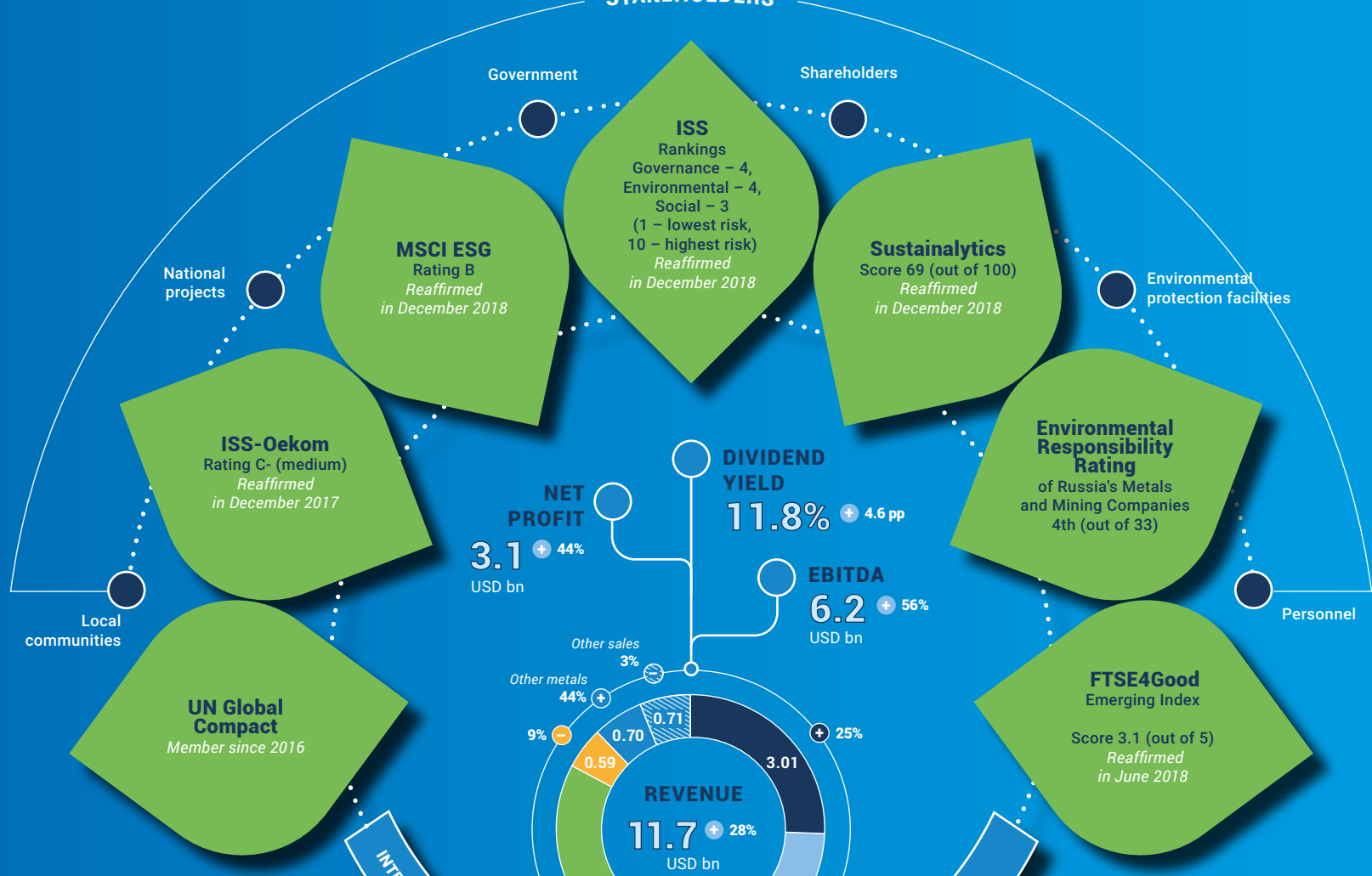
- ESG factors are part of the remuneration criteria for top managers
- The bonus part of the executives’ remuneration is also linked to the LTIF rate, which accounts for 10–20% on their KPI cards



Improvements in efficiency of disclosure and information exchange

- A dedicated ESG Strategy section at the corporate website, with an overview of the Company’s environmental, social and governance practices
- Accelerated IFRS disclosure
- Publication of Sustainability Reports based on GRI standards

STAKEHOLDERS



SUSTAINABLE BUSINESS MODEL – STRONG CORPORATE GOVERNANCE