

# President and Management Board

The President and the Management Board are executive bodies in charge of day-to-day operations. The President serves as the Chairman of the Management Board.

The executive bodies are a key element in the Company's management system ensuring enactment of resolutions adopted by the Board of Directors and the General Meetings of Shareholders and implementation of Nornickel's

core corporate plans and programmes, and maintaining the efficiency of risk management and internal control functions.

The Company insures the liability of the Management Board members. The insurance aims to cover potential damages arising from unintended erroneous actions of the Management Board in its decision-making. The terms and conditions of the agreement, as well

as the amount of insurance coverage, are consistent with the world's best practices for such risks.

The President and members of the Management Board are elected for an indefinite period. The Board of Directors may at any time dismiss any member of the Management Board. Since 1 July 2016, the General Meeting of Shareholders has the authority to elect and dismiss the President.

## COMPOSITION OF THE MANAGEMENT BOARD

### 2018 milestones



In 2018, the composition of the Company's Management Board remained unchanged.

The last change in the membership was approved by the Board of Directors on 27 April 2016. From 24 December 2018, the Management Board consisted of 13 members.

In 2018, the Management Board held 32 meetings in absentia.

### Changes in the Management Board composition in 2018

Resolution dated	Action	Full name
12 February 2018	Left the Management Board due to termination of employment contract	Alexander Ryumin
8 June 2018	Left the Management Board due to termination of employment contract	Elena Bezdenezhnykh
21 September 2018	Left the Management Board due to termination of employment contract	Onik Aznauryan
24 December 2018	Joined the Management Board	Sergey Barbashev
24 December 2018	Joined the Management Board	Alexander Grubman
24 December 2018	Joined the Management Board	Sergey Dubovitsky

Name	Participation / Number of meetings
Vladimir Potanin	32/32
Marianna Zakharova	32/32
Sergey Batekhin	32/32
Larisa Zelkova	32/32
Nina Platinina	31/32
Vladislav Gasumyanov	32/32
Sergey Malyshev	31/32
Elena Kondratova	32/32
Andrey Bougrov	32/32
Sergey Dyachenko	32/32
Sergey Barbashev <sup>1</sup>	0/32
Alexander Grubman <sup>1</sup>	-0/32
Sergey Dubovitsky <sup>2</sup>	-0/32
Alexander Ryumin <sup>2</sup>	3/32
Onik Aznauryan <sup>2</sup>	22/32
Elena Bezdenezhnykh <sup>2</sup>	15/32

<sup>1</sup> Left the Management Board as per the Board of Directors' resolution.

<sup>2</sup> Elected to the Management Board as per the Board of Directors' resolution of 24 December 2018. There were no meetings of the Management Board between the date of election and 31 December 2018.

## BIOGRAPHIES OF THE MANAGEMENT BOARD MEMBERS



### Vladimir POTANIN

The Company's President since 2015 (the Company's CEO in 2012– 2015)

Chairman of the Management Board since 2012

**Born in:** 1961

**Nationality:** Russia

#### Education:

Moscow State Institute of International Relations (MGIMO University), degree in International Economic Relations

#### Track record:

- |   |   |
|---|---|
| <p><b>1995–present</b> Member of the Presidium of the International Foundation for the Unity of Orthodox Christian Nations</p> <p><b>2000–present</b> Member of the Bureau and Management Board of the Russian Union of Industrialists and Entrepreneurs</p> <p><b>2001–present</b> Member of the Board of Trustees of the Solomon R. Guggenheim Foundation (New York)</p> <p><b>2003–present</b> Chairman of the Board of Trustees of the State Hermitage Museum</p> <p><b>2004–present</b> Chairman and member of the Presidium of the National Council on Corporate Governance</p> <p><b>2005–present</b> Member of the Council of Trustees and the Board of the Russian Olympians Foundation</p> <p><b>2006–present</b> Deputy Chairman of the Board of Trustees of the Moscow State Institute of International Relations (MGIMO University), member of the Board of Trustees of the Graduate School of Management (St Petersburg University), and member of the Bureau and Management Board of the Russian Union of Industrialists and Entrepreneurs</p> <p><b>2007–present</b> Member of the Board of Trustees of St Petersburg State University and Deputy Chairman of the Board of Trustees of the MGIMO Endowment Fund</p> <p><b>2007–2014</b> Member of the Supervisory Board of the Sochi 2014 Steering Committee</p> <p><b>2008–present</b> Member of the Board at Vladimir Potanin Foundation (formerly, Vladimir Potanin Foundation, non-profit charitable organisation)</p> <p><b>2009–2016</b> Chairman of the Supervisory Board of the Russian International Olympic University</p> <p><b>2009–present</b> Deputy Chairman of the Board of Trustees of the Russian International Olympic University</p> <p><b>2010–present</b> member of the Board of Trustees of the Russian Geographical Society</p> | <p><b>2011–present</b> Member of the Board of Trustees of the State Hermitage Museum Endowment Fund and the Moscow Church Construction Foundation</p> <p><b>2012–2015</b> CEO and Chairman of the Management Board of MMC Norilsk Nickel</p> <p><b>2013–2014</b> Member of the Board of Directors of OJSC Inter RAO UES</p> <p><b>2013–2015</b> President of CJSC Interros Holding Company</p> <p><b>2014–present</b> Chairman of the Board of Trustees of the ROZA Club for Sport Development and Support</p> <p><b>2015–present</b> President of LLC Interros Holding Company</p> <p><b>2016–present</b> Member of the Board of the Endowment Fund for Education, Science and Culture, and Chairman of the Board of Trustees of the Night Hockey Foundation for the Development of Amateur Hockey</p> <p><b>2017–present</b> Chairman of the Supervisory Board of the Norilsk Development Agency</p> <p><b>2018–present</b> Member of the Board of Trustees of the Solovki Archipelago Preservation and Development Foundation</p> <p><b>2018–present</b> Member of the Board of Trustees of the Russia-U.S. Council on Business Cooperation, Trade Association</p> |
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**Sergey  
 BARBASHEV**

Member of the Management Board since 2018

Member of the Board of Directors since 2011

First Vice President

**Born in:** 1962

**Nationality:** Russia

**Education:**

Moscow Higher School of Militia of the Ministry of Internal Affairs of the USSR, degree in Law

**Track record:**

- 2008–2018** CEO and Chairman of the Management Board at Interros Holding Company LLC (Interros Holding Company CJSC until 2015)
- 2008–present** Member of the Board at Vladimir Potanin Foundation (formerly, Vladimir Potanin Foundation, non-profit charitable organisation)
- 2011–present** Chairman of the Board of Directors at Rosa Khutor Ski Resort Development Company
- 2015–2018** Branch Director at Olderfrey Holdings Limited (Olderfrey Holdings Limited LLC until 2016)
- 2016–present** Member of the Board of Endowment for Education, Science and Culture
- 2018–present** Member of the Management Board, First Vice President and Head of Corporate Security at MMC Norilsk Nickel



**Sergey  
 DYACHENKO**

Member of the Management Board since 2013

First Vice President

**Born in:** 1962

**Nationality:** Russia

**Education:**

Plekhanov Leningrad Mining Institute, degree in Mining Engineering

University of Pretoria (South Africa), master's degree

**Track record:**

- 2010–2013** COO at Kazakhmys Group
- 2013–2014** Deputy CEO and Head of Operations at MMC Norilsk Nickel
- 2014–2015** First Deputy CEO and COO at MMC Norilsk Nickel
- 2015–present** First Vice President and COO at MMC Norilsk Nickel
- 2016–present** Member of the Board of the Non-Profit Russian Mining Council Partnership
- 2017–2018** Member of the Board of Directors at Norilsk Nickel Harjavalta Oy
- 2017–present** Member of the Board of Directors at MPI Nickel Pty Ltd, Norilsk Nickel Cawse Pty Ltd, Norilsk Nickel Avalon Pty Ltd, Norilsk Nickel Wildara Pty Ltd, Norilsk Nickel Africa (Pty) Ltd, Norilsk Nickel Mauritius, and also member of the Executive Committee at Nkomati



**Marianna  
ZAKHAROVA**

Member of the Management Board since 2016

Member of the Board of Directors since 2010

First Vice President

**Born in:** 1976

**Nationality:** Russia

**Education:**

Peoples' Friendship University of Russia (RUDN), Master's degree in Law

**Track record:**

**2010–2015** Member of the Management Board, Deputy CEO for Legal Affairs at LLC Interros Holding Company (Interros Holding Company CJSC until 2015)

**2010–2015** Member of the Board of Directors at ProfEstate

**2015–present** First Vice President for Corporate Governance, Asset Management and Legal Affairs at MMC Norilsk Nickel



**Sergey  
BATEKHIN**

Member of the Management Board since 2013

Senior Vice President

**Born in:** 1965

**Nationality:** Russia

**Education:**

Krasnoznamenny Military Institute of the USSR Ministry of Defence, major in foreign languages (military and political translation)

Plekhanov Russian Academy of Economics, degree in Finance and Credit

Moscow International Higher Business School (MIRBIS), Master of Business Administration

**Track record:**

**2009–2015** Member of the Board of Directors of the Continental Hockey League

**2010–2013** Vice President of CJSC Interros Holding Company

**2012–2015** Chairman of the Board of Directors at Interport Management Company

**2013–2015** Member of the Management Board, Deputy CEO, Head of Sales, Commerce and Logistics at MMC Norilsk Nickel, and member of the Board of Directors at Metal Trade Overseas Sa and Norilsk Nickel Marketing (Shanghai) Co., Ltd

**2013–2014** Member of the Board of Directors, Chairman of the Board of Directors at Yenisey River Shipping Company and member of the Board of Directors at Norilsk Nickel (Asia) Ltd

**2015–2018** Senior Vice President, Head of Sales, Commerce and Logistics at MMC Norilsk Nickel (Vice President until 2016)

**2018–present** Senior Vice President, Head of Sales, Procurement and Innovation at MMC Norilsk Nickel, member of the Board of Directors of the Continental Hockey League



**Andrey  
BOUGROV**

Member of the Management Board since 2013

Deputy Chairman of the Board of Directors since 2013

Senior Vice President

**Born in:** 1952

**Nationality:** Russia

**Education:**

Moscow State Institute of International Relations (MGIMO University), degree in International Economic Relations; PhD in Economics

**Track record:**

- 2002–present** Member of the non-governmental Council on Foreign and Defence Policy
- 2006–present** Member of the Management Board of the Russian Union of Industrialists and Entrepreneurs (RSPP)
- 2013–present** Vice President at Interros Holding Company LLC (Interros Holding Company CJSC until 2015)
- 2013–2015** Member of the Management Board, Deputy Chairman of the Board of Directors, Deputy CEO at MMC Norilsk Nickel
- 2013–present** Vice President of the Russian Union of Industrialists and Entrepreneurs (RSPP)
- 2014–present** Member of the Board of Directors at Inter RAO UES PJSC (Inter RAO UES OJSC until 2015)
- 2014–present** Member of the Expert Committee of the Russian President's Anticorruption Office
- 2015–present** Member of the Management Board and Deputy Chairman of the Board of Directors at MMC Norilsk Nickel
- 2015–2016** Member of the Investment Committee at the Federal Hydro-Generating Company RusHydro
- 2015–present** Senior Vice President at MMC Norilsk Nickel (Vice President until 2016)
- 2015–present** Member of Non-Profit Partnership National Council on Corporate Governance
- 2016–present** Member of the Expert Council on Corporate Governance at the Bank of Russia
- 2016–present** Chairman of the Issuer Committee at the Moscow Exchange
- 2018–present** Chairman of the Council of Non-Financial Reporting at RSPP
- 2018–present** Member of the Expert Council on Corporate Governance at the Russian Ministry of Economic Development
- 2018–present** Member of the Advisory Board of the RBTT



**Larisa  
ZELKOVA**

Member of the Management Board since 2013

Senior Vice President

**Born in:** 1969

**Nationality:** Russia

**Education:**

Lomonosov Moscow State University, degree in Journalism

**Track record:**

- 1999–2014** CEO of Vladimir Potanin Foundation, non-profit charitable organisation
- 2007–present** Member of the Presidium of the MGIMO Endowment Fund
- 2009–present** Member of the Board of Trustees at Pavlovsk Gymnasium Private Non-Profit School
- 2011–present** Member of the Board of Directors at LLC Rosa Khutor Ski Resort Development Company, Chair of the Management Board at the State Hermitage Museum Endowment Fund
- 2011–2016** Member of the Supervisory Board at the Russian International Olympic University
- 2012–2018** Member of the Russian Presidential Council for Culture and Art
- 2013–2014** Member of the Board of Directors at Prof-Media Management LLC
- 2013–2015** Member of the Management Board and Deputy CEO for Social Policy and Public Relations at MMC Norilsk Nickel
- 2014–2018** President of Vladimir Potanin Foundation, non-profit charitable organisation
- 2014–present** Chair of the Board at Vladimir Potanin Foundation (formerly, Vladimir Potanin Foundation, non-profit charitable organisation)
- 2015–present** Member of the Board of Trustees at the Hermitage Foundation UK and member of the Board of Trustees at the Russian Federal Public Academy of Education
- 2015–present** Senior Vice President for HR, Social Policy and Public Relations at MMC Norilsk Nickel (Vice President until 2016)
- 2016–present** Member of the Board of Trustees at the Endowment Fund for Education, Science and Culture
- 2017–present** Member of the Supervisory and Management Boards of the Norilsk Development Agency



**Sergey  
MALYSHEV**

Member of the Management Board since 2013

Senior Vice President

**Born in:** 1969

**Nationality:** Russia

**Education:**

Finance Academy under the Government of the Russian Federation, degree in Finance and Credit

Institute of Advanced Training at Russian Presidential Academy of National Economy and Public Administration, degree in Public and Municipal Administration

A.N. Kosygin Russian State University, degree in Mechanical Engineering

**Track record:**

- 2009–2013** Deputy CEO for Economics and Finance, First Deputy CEO at OJSC Energostroyinvest-Holding
- 2013–2015** Deputy CEO, Head of Economics and Finance at MMC Norilsk Nickel
- 2015–2016** Senior Vice President, Head of Economics and Finance at MMC Norilsk Nickel (Vice President until 2016)
- 2016–present** Senior Vice President and CFO at MMC Norilsk Nickel



**Alexander  
GRUBMAN**

Member of the Management Board since 2018

Senior Vice President

**Born in:** 1962

**Nationality:** Russia

**Education:**

Moscow State University of Food Production, degree in Mechanical Engineering

**Track record:**

- 2010–2014** CEO of Severstal's Russian Steel Division, Deputy CEO of OJSC Severstal
- 2014** First Deputy CEO of Chelyabinsk Pipe-Rolling Plant
- 2015–2017** CEO of OJSC Chelyabinsk Pipe-Rolling Plant (PJSC Chelyabinsk Pipe-Rolling Plant from 8 July 2016) and CEO of OJSC Pervouralsk New Pipe Plant (on a part-time basis)
- 2018–present** Senior Vice President for Strategy and Business Development at MMC Norilsk Nickel



**Vladislav  
 GASUMYANOV**

Member of the Management Board since 2014

State Secretary – Vice President<sup>1</sup>

**Born in:** 1959

**Nationality:** Russia

**Education:**

Kiev Civil Aviation Engineering Institute

North-West Academy of Public Administration

**Track record:**

- 2012–2015** Director of Corporate Security and Head of Security at MMC Norilsk Nickel
- 2014–2015** Member of the Management Board at MMC Norilsk Nickel
- 2014–2016** Member of the Board of Directors at OJSC Yenisey River Shipping Company
- 2015** Vice President, Director of Corporate Security and Head of Security at MMC Norilsk Nickel
- 2015–2018** Vice President and Head of Corporate Security at MMC Norilsk Nickel
- 2017–present** Member of the Board of Directors of Dynamo Moscow Football Club
- 2017–present** Head of the Department of Corporate Security at MGIMO's International Institute of Energy Policy and Diplomacy (MIEP MGIMO)
- 2017–present** Member of the Board of Directors at Norilsk Nickel Africa (Pty) Ltd and Norilsk Nickel Mauritius, and also member of the Executive Committee at Nkomati
- 2018–present** State Secretary – Vice President of Government Relations at MMC Norilsk Nickel

<sup>1</sup> Senior Vice President since March 2019.



**Elena  
 KONDRATOVA**

Member of the Management Board since 2014

Vice President

**Born in:** 1972

**Nationality:** Russia

**Education:**

Moscow Pedagogical State University, degree in Psychology

**Track record:**

- 2013–2015** Chief of Staff at MMC Norilsk Nickel, Advisor to the President of Interros Holding Company CJSC (on a part-time basis)
- 2014–present** Member of the Management Board at MMC Norilsk Nickel
- 2015** Chief of Staff at MMC Norilsk Nickel
- 2015–present** Vice President and Chief of Staff at MMC Norilsk Nickel, Advisor to the President of LLC Interros Holding Company (on a part-time basis)





**Nina  
PLASTININA**

Member of the Management Board since 2013

Vice President

**Born in:** 1961

**Nationality:** Russia

**Education:**

Moscow Chemical Machinery Construction Institute, degree in Mechanical Engineering

Bauman Moscow Technical Institute, research degree in Economics and Production Management

**Track record:**

- 2008–2013** Director of Financial Department at CJSC Interros Holding Company
- 2013–2015** Director of Internal Control Department at MMC Norilsk Nickel
- 2015–2016** Vice President for Internal Audit at MMC Norilsk Nickel
- 2016–present** Vice President for Internal Controls and Risk Management at MMC Norilsk Nickel



**Sergey  
DUBOVITSKY**

Member of the Management Board since 2018

Vice President

**Born in:** 1978

**Nationality:** Russia

**Education:**

Moscow State Institute of International Relations (MGIMO University), School of International Information

INSEAD Business School, Master of Business Administration

**Track record:**

- 2005–2013** Strategy work within the Oil & Gas Practice, McKinsey & Co (global consultancy)
- 2013–2016** Head of Strategic Planning Department at MMC Norilsk Nickel
- 2016–present** Vice President for Strategic Planning at MMC Norilsk Nickel

### Management Board members' holdings and transactions in the Company's shares

As at 31 December 2018, the members of the Management Board have no holdings in the Company's ordinary shares and/or ADRs and did not enter into any relevant sale and purchase transactions in 2018.



## CORPORATE SECRETARY

The mission of the Corporate Secretary is to ensure compliance with the procedures for the protection of shareholders' rights and legitimate interests, as prescribed by the applicable laws and the Company's by-laws, and to monitor such compliance.

Pursuant to the Charter, the Corporate Secretary is appointed by the Board of Directors for a three-year term. The Board of Directors may terminate the powers of the Corporate Secretary prior to their expiration.

In accordance with the Regulation on the Corporate Secretary of PJSC MMC Norilsk Nickel approved by the Board of Directors on 20 April 2015, the Company's Corporate Secretary has an administrative reporting line to the President and is accountable to the Board of Directors.

**At this time, the Corporate Secretary is Mr. Pavel Platov.** In the reporting year, Pavel Platov's appointment was extended by resolution of the Board of Directors.

As at 31 December 2018, the Corporate Secretary has no holdings in the Company's ordinary shares and did not enter into any relevant sale and purchase transactions in 2018.



**Pavel PLATOV**

2017–present: Corporate Secretary  
 (2011–2017: Company Secretary)

**Born in:** 1975

**Nationality:** Russia

**Education:**

Dobrolyubov Linguistics University of Nizhny Novgorod

Russian Presidential Academy of National Economy and Public Administration

**Track record:**

**2017–present** Corporate Secretary at PJSC MMC Norilsk Nickel  
 (2011–2017: Company Secretary)

### The Corporate Secretary is responsible for:

- preparation and running of the General Meeting of Shareholders;
- making arrangements for and running meetings of the Board of Directors and its committees;
- contributing to the improvement of the Company's corporate governance framework and practices;
- managing the operations of the Secretariat;
- other functions as per the Company's by-laws.