

securities law. The nominal holders duly instructed by their clients communicate the voting instructions to the registrar. The receipt of instructions by the registrar shall be equivalent to ballot voting.

Should the Board of Directors make arrangements for e-voting at the general meeting, the shareholders (individuals and legal entities registered in the shareholder register and clients of nominal holders) can participate in the process using the Shareholder's Personal Account. Access to the personal account can be obtained at a registrar's branch. Individual shareholders with a verified Public Services Portal account can connect to their personal account remotely.

ADR holders do not receive ballot sheets directly from the Company. According to the depository agreement, the Company notifies the depository, which as soon as possible, and provided it is not prohibited by the Russian law, notifies ADR holders about the general meeting and encloses voting materials and a document describing

the voting procedure for ADR holders. To exercise their voting rights, ADR holders instruct the depository accordingly.

A General Meeting of Shareholders shall be considered properly convened (having a quorum) if the shareholders who own in aggregate more than 50% of the votes granted by the voting shares of the Company are present at the meeting.

Voting at the General Meeting of Shareholders takes place in accordance with the "one share, one vote" rule, unless otherwise provided for in the Federal Law. Members of the Company's Board of Directors are elected through cumulative voting, i.e. the number of votes held by each shareholder is multiplied by the number of persons to be elected to the Board of Directors.

Shareholders can exercise other rights as prescribed by the federal laws On Joint-Stock Companies and On the Securities Market, and other regulations of the Russian Federation.



The procedure to connect to the Shareholder's Personal Account is available at the registrar's website at http://rost.ru/ru/shareholder/online-services/new_lka/

>>> For more details on the registrar, please see the Contacts section on p. 281

TRANSPARENCY

MMC Norilsk Nickel has in place Information Policy Regulations approved by the Company's Board of Directors. The regulations primarily seek to provide stakeholders with full and reliable information on the Company's operations, and collect feedback.

In line with its key disclosure principles, the Company strives to make information equally available to all stakeholders on a regular and timely basis. We also work to ensure that the information is reliable and complete while maintaining

a reasonable balance between transparent operations and business considerations. The Company publishes updates in the media and on its corporate website at <http://www.nornickel.com/>.

The Company's disclosure procedures comply with the Russian law, rules of the Moscow Exchange, and applicable foreign/international legislation.

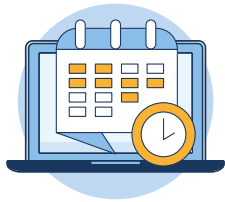
MMC Norilsk Nickel also seeks to improve transparency by releasing additional information in excess of statutory

>350 meetings

with institutional investors held in 2018

20 meetings

with investors centred around environmental protection, social responsibility and corporate governance



For details on the events, please see the IR Calendar on the Company's website at <https://www.nornickel.com/investors/events/>



Information on ESG is available on the Company's website in the ESG Strategy section: <https://www.nornickel.com/investors/esg/>



The Company engages in **an ongoing dialogue** with both existing shareholders and potential investors

requirements. The Company uses the following channels to disclose information to shareholders and investors: press releases, presentations, annual and sustainability reports, corporate action notices, news feeds, and RNS. The Company makes a point of parallel disclosure in domestic and foreign markets.

Nornickel's quarterly disclosures include operating indicators, the issuer's quarterly reports, RAS financial (accounting) statements, and affiliate lists. IFRS statements are released on a semi-annual basis. IFRS disclosures are followed by conference calls and webcasts of the Company's senior management with analysts and investors to provide the market with the required information and comments. In addition, to enhance transparency, the Company makes an extensive use of all communication tools available, including participation

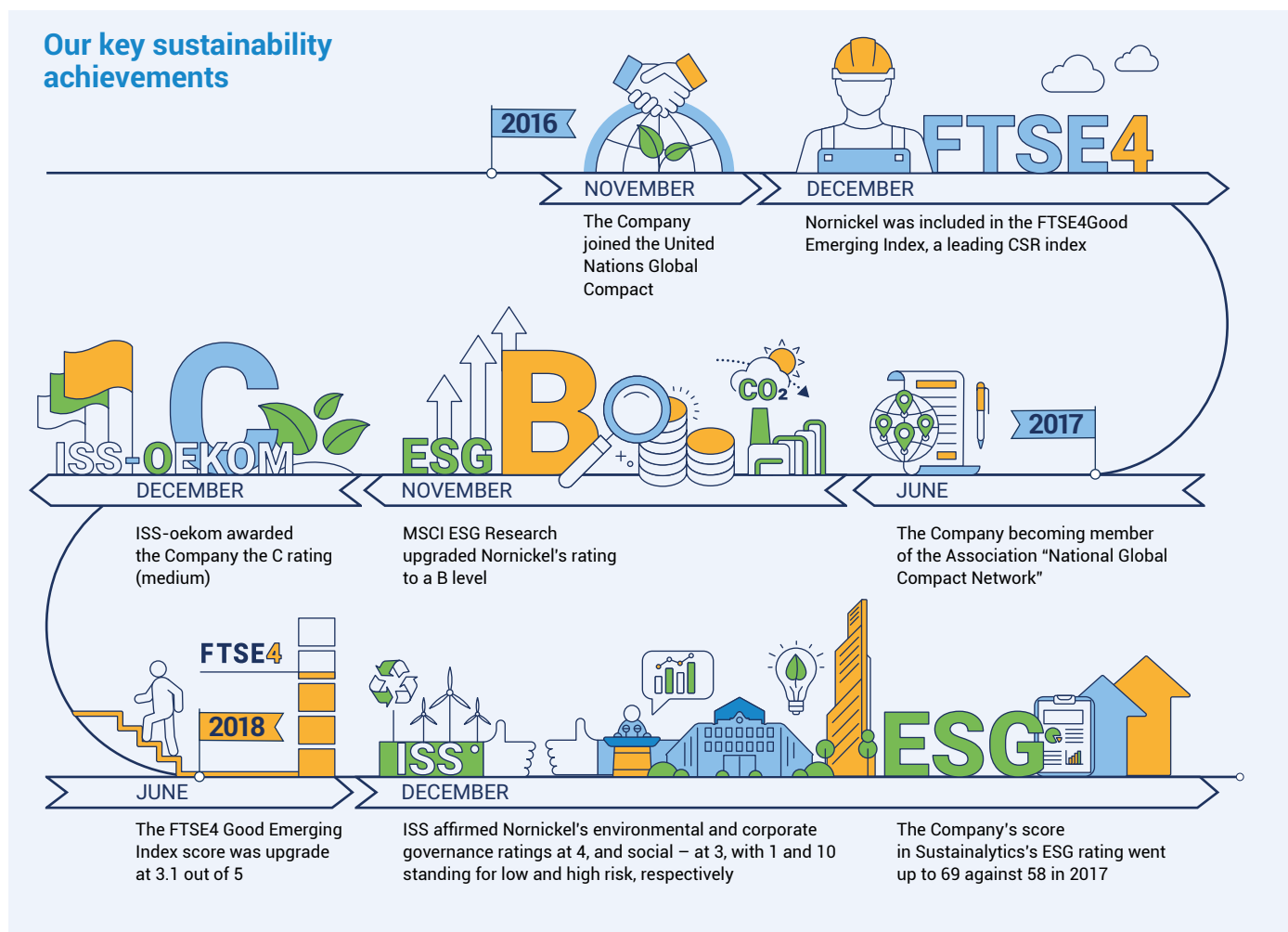
of senior managers in conferences, speeches, presentations, investor days, and production site visits for investors.

The Company engages in an ongoing dialogue with both existing shareholders and potential investors. During the past year, the Company maintained close interaction with the investor community and shareholders, organising over 350 meetings with institutional investors and an Investor Day in London followed by a road show in Europe and the US.

In recent years, the sustainable development agenda has been gaining ground, with an increasing number of investors and asset managers opting for responsible investment. In 2018, the Company held around 20 target meetings with investors centred around environmental protection, social responsibility and corporate governance (ESG).

To improve interaction with investors and ESG rating agencies, Nornickel set up a dedicated section on its website that features all the required information.

Also, it developed an ESG databook disclosing sustainability indicators starting from 2010.



Stakeholder engagement

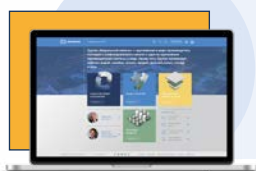
Stakeholders	Key interests of stakeholders	Interaction channels	Key interaction events in 2018
Shareholders and investors	<ul style="list-style-type: none"> Capitalisation growth Dividend payments Transparency of information 	<ul style="list-style-type: none"> One-on-one meetings Conference calls Phone calls Emails Site visits 	<ul style="list-style-type: none"> Investor Day in London Conference calls and a road show following the IFRS disclosure
Investment banks (brokers)	<ul style="list-style-type: none"> Transparency of information Stability 	<ul style="list-style-type: none"> Meetings Conference calls Phone calls Emails 	<ul style="list-style-type: none"> Investor Day in London Conference calls and a road show following the IFRS disclosure

AWARDS FOR PUBLIC DISCLOSURE



2017 Annual Report

Moscow Exchange competition



Interactive version of the 2017 Annual Report

Expert RA competition

LACP Vision Awards

ARC Awards

ReportWatch



Norilsk Nickel Group's 2017 Sustainability Report

Moscow Exchange competition

MarCom Awards

Deloitte – Green Frog Award

Expert RA competition

LACP Vision Awards



Corporate website of Nornickel

Corporate & Financial Awards 2018

IR Society (shortlist)

The Company's Annual report is a regular winner of prestigious domestic and international awards and accolades. For example, Nornickel's 2017 report received the highest recognition from the Moscow Exchange for the best strategy presentation and investment case. The interactive Annual report's design was named best at the Expert RA competition, won three LACP and two ARC awards, and ranked among the Top 15 global reports in ReportWatch's Best Practice Report category, while also scoring first in the Business Model – Value – Strategy and Infographics – Data – Ratios categories.

Norilsk Nickel Group's 2017 Sustainability Report also reaped a number of awards. At the XXI Annual Report Competition held by the Moscow Exchange and RCB Group in early December 2018, Nornickel received the Best CSR and Sustainability Report award. With over 130 companies participating, the contest is one of Russia's topmost events in the fields of corporate governance and investor relations.

In October 2018, the prestigious MarCom Awards competition honoured the Company's Sustainability Report with platinum statuettes in two categories – Best Report and Best Design.

The MarCom Awards recognises outstanding achievements in marketing and communications. On top of that, the Report received Deloitte's Green Frog Award in November 2018. RAEX (Expert RA), a reputable rating agency, granted Nornickel a diploma for the best design of the Sustainability Report. The Company also took home platinum in the LACP Vision Awards competition.

Nornickel won the Best Corporate Website award as part of the 2018 Corporate & Financial Awards and got short-listed for effective ESG integration and use of digital communications in the IR Society awards.