

Annex
to the order of the President
PJSC "MMC "NORILSK NICKEL"
No. GMK/10-p of 16.02.2018

**List of PJSC "MMC "NORILSK NICKEL"
Inside Information (hereinafter – the List)**

1. The Inside information of PJSC "MMC "NORILSK NICKEL", as the Issuer, includes the following information.

1.1 On convening and holding of the General Meeting of the Issuer's shareholders, including the information on the agenda and date of the meeting, record date for the list of persons eligible to participate in the General Meeting, as well as on resolutions passed at the General Meeting of shareholders.

1.2. On the agenda of the meeting of the Issuer's Board of Directors, and resolutions passed at the meeting.

1.3. On the Board of Directors failing to pass resolutions to be adopted in accordance with federal laws, as follows:

regarding the convening of the annual (ordinary) General Meeting of shareholders of the Issuer, as well as regarding resolutions related to the preparation, convening and holding of the annual (ordinary) General Meeting of shareholders of the Issuer;

regarding the convening (holding) or the refusal to convene (hold) an extraordinary General Meeting of shareholders of the Issuer, as requested by the Audit Commission of the Issuer, or by the Issuer's auditor, or by shareholder(s) holding at least 10 percent of voting shares of the Issuer;

regarding the inclusion or refusal to include submitted items into the agenda of the General Meeting of shareholders of the Issuer, and the inclusion or refusal to include proposed candidates into the list of nominees for election to the relevant body of such Issuer, provided that such candidates are proposed by shareholder(s) owning in the aggregate at least two percent of the Issuer's voting shares;

regarding the establishing of a sole executive body of the Issuer, at two consecutive meetings of the Issuer's Board of Directors, or within two months from the date of termination or expiration of powers of the Issuer's sole executive body established previously, in the case provided for in paragraph 6 of Article 69 of Federal Law No. 208-FZ of 26.12.1995 On Joint Stock Companies (Federal Law on Joint Stock Companies);

regarding early termination of powers of the sole executive body of the Issuer, at two consecutively convened meetings of the Issuer's Board of Directors, in the case provided for in paragraph 7 of Article 69 of Federal Law On Joint Stock Companies;

regarding the convening (holding) of an extraordinary General Meeting of shareholders of the Issuer, in cases where the number of members of the Issuer's Board of Directors becomes less than the quorum allowing to hold a meeting of the Issuer's Board of Directors;

regarding the establishing of a temporary sole executive body of the Issuer, and holding of an extraordinary General Meeting of shareholders of the Issuer in order to resolve on early termination of powers of its sole executive body or a managing

organization (the manager), and regarding the establishing of a new sole executive body of the Issuer or the transferring of powers of its sole executive body to the managing organization (the manager), in cases where the Issuer's Board of Directors resolves to suspend the powers of its sole executive body or the managing organization (the manager);

regarding recommendations in respect of a voluntary, including a competing one, or a mandatory offer received by the Issuer, which includes the assessment of the price for issue-grade securities to be acquired and possible changes in their market value after the acquisition, evaluation of plans of the party who addressed a voluntary, including a competing one, or a mandatory offer to the Issuer, including its employees.

1.4. On submitting of an application by the Issuer to make records in the Unified State Register of Legal Entities, which are related to the Issuer's reorganization, operations termination or liquidation; and if the body responsible for state registration of legal entities refuses to make the relevant records – information on the adoption of such a resolution.

1.5. On establishing of a controlled party of substantial significance to the Issuer, as well as on the termination of grounds for control over such an organization.

1.6. On emergence of an entity having control over the Issuer, as well as on the termination of grounds for such control.

1.7. On adoption of resolutions regarding the reorganization or liquidation, passed by an Issuer-controlling party or by a controlled party of substantial significance to the Issuer, or by a party providing security for the Issuer's bonds if conditions specified in Clause 4 of this List applying to such entity and/or such bonds are fulfilled.

1.8. On submitting of an application by Issuer-controlling party, or by a controlled party of substantial significance to the Issuer, or by a party providing security for the Issuer bonds if conditions specified in Clause 4 of this List applying to such entity and/or such bonds are fulfilled, to make records in the Unified State Register of Legal Entities, which are related to the reorganization, operations termination or liquidation of the above organizations.

1.9. On signs of insolvency (bankruptcy) provided for by insolvency (bankruptcy) laws of the Russian Federation, attributable to the Issuer, or to Issuer-controlling party, or to a controlled party of substantial significance to the Issuer, or to a party providing security for the Issuer bonds if conditions specified in Clause 4 of this List applying to such entity and/or such bonds are fulfilled.

1.10. On the arbitration court's accepting the bankruptcy petition from the Issuer, or Issuer-controlling party, or a controlled party of substantial significance to the Issuer, or a party providing security for the Issuer's bonds if conditions specified in Clause 4 of this List are fulfilled, as well as on the arbitration court's ruling to declare the above organizations bankrupts, to initialize one of bankruptcy procedures against them, or to cease bankruptcy procedures against them.

1.11. On filing a suit against the Issuer, or Issuer-controlling party, or a controlled party of substantial significance to the Issuer, or a party providing security for the Issuer's bonds (if conditions specified in Clause 4 of this List applying to such entity and/or such bonds are fulfilled) where the total amount of claim is equal to or exceeds 10% of book value of such organizations' assets as of closing date of a reporting period preceding the filing of the suit; or of any other suit, the satisfaction of which, in the Issuer's opinion,

may significantly affect the financial and economic situation of the Issuer or of the above entities.

1.12. On the date for the list of persons entitled to exercise rights with issue-grade Issuer's securities including the date for the list of persons authorized to attend the General Meeting of Shareholders of the Issuer if conditions specified in Clause 3 of this List are fulfilled.

1.13. On adopting of resolutions by the Issuer's authorized bodies if conditions specified in Clause 2 of this List are fulfilled, as follows:

regarding the placement of issue-grade Issuer's securities;

regarding the opening date of the Issuer's issue-grade securities placement;

regarding suspension of placement of issue-grade Issuer's securities;

regarding cancellation of placement of an issue (additional issue) of issue-grade Issuer's securities;

1.14. Regarding the closing date of the Issuer's issue-grade securities placement if conditions specified in Clause 2 of this List are fulfilled.

1.15. On the Issuer's providing (submitting) of an application to carry out state registration of issue-grade Issuer's securities issue (additional issue), registration of the securities prospectus, state registration of the bond program, state registration of changes introduced into the resolution on issue of issue-grade Issuer's securities (additional issue) and (or) into the prospectus, state registration of changes introduced into the bond program, into conditions of issue (additional issue) of bonds and (or) in bond prospectus within the scope of the bond program, state registration of the report on issue-grade Issuer securities issue (additional issue) if conditions specified in Clause 2 of this List are fulfilled.

1.16. On the Issuer's providing (submitting) of a statement containing the results of issue-grade Issuer's securities issue (additional issue) if conditions specified in Clause 2 of this List are fulfilled.

1.17. On arbitration court's ruling to declare the issue of issue-grade Issuer's securities (additional issue) invalid.

1.18. On redemption of the Issuer's issue-grade securities if conditions specified in Clause 3 of this List are fulfilled.

1.19. On accrued and (or) paid yield on the Issuer's issue-grade securities if conditions specified in Clause 3 of this List are fulfilled.

1.20. On entering into an agreement between the Issuer and a Russian trade organizer, whereby the issue-grade Issuer's securities are to be included into the list of securities admitted to trading by the Russian organizer of trade, as well as on entering into an agreement between the Issuer and a Russian stock exchange, whereby the issue-grade Issuer securities are to be included into the Russian stock exchange's quotation list.

1.21. On the Issuer's entering into an agreement, whereby the Issuer's issue-grade securities or foreign issue-grade securities certifying the Issuer's issue-grade securities rights are to be included into the list of securities admitted to trading on a foreign organized (regulated) financial market, as well as an agreement with a foreign stock exchange, whereby such securities are to be included into the foreign exchange's quotation list.

1.22. On the inclusion of the Issuer's issue-grade securities or the foreign issue-grade securities certifying the Issuer's issue-grade securities rights, into the list of securities admitted to trading on a foreign organized (regulated) financial market, and on the exclusion of such securities from the above list, as well as on the inclusion of such securities into the foreign exchange's quotation list or on their exclusion from the above list.

1.23. On the Issuer's entering into an agreement related to support (stabilization) of prices for the issue-grade Issuer's securities (foreign issue-grade Issuer securities certifying the Issuer's issue-grade securities rights), on terms and provisions of such an agreement, as well as on termination of such an agreement, if conditions specified in Clause 3 of this List are fulfilled.

1.24. On the Issuer's filing an application to the Bank of Russia, to place and (or) to set up trading of its securities outside the Russian Federation.

1.25. On the Issuer's failing to fulfill his obligations to holders of its issue-grade securities.

1.26. On Issuer's acquisition or termination of a right to dispose of a certain number of votes corresponding to voting shares (stocks) forming the charter capital of the Issuer if the above number of votes amounts to 5 percent or fluctuates from the mark of 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total votes corresponding to voting shares (stocks) forming the charter capital of the Issuer, whether directly or indirectly (via affiliated persons), independently or in conjunction with third parties operating on a basis of a property entrusted administration agreement and/or of a simple partnership and/or of an assignment agreement and/or of a shareholder's agreement and/or of any other agreement, providing for the exercise of rights vested by the Issuer's shares (stock).

1.27. On a voluntary, including a competing one, or a mandatory offer received by the Issuer in accordance with Section XI.1 of Federal Law On Joint Stock Companies, to acquire the issue-grade Issuer's securities, as well as on changes in such an offer.

1.28. On notice received by the Issuer as per chapter XI.1 of the Federal Law On Joint Stock Companies with regard to the issue-grade Issuer securities repurchase right or the issue-grade Issuer securities repurchase claim.

1.29. On identification of errors in earlier disclosed or provided accounting (financial) statements of the Issuer, if such errors may significantly affect the price of the issue-grade Issuer's securities.

1.30. On the Issuer's or other party's that provided security for the Issuer's bonds if conditions specified in Clause 4 of this List applying to such entity and/or such bonds are fulfilled transacting with the value of 10 or more percent of the balance sheet value of the Issuer's or other party's assets as of the closing date of the reporting period preceding the date of entering into transaction.

1.31. On the Issuer-controlling party or a party controlled by the issuer entering by into a transaction recognized as a major transaction in compliance with the law of the Russian Federation.

1.32. On the Issuer's entering into an interest party transaction if the transaction value amounts to:

if balance sheet value of the Issuer's assets as of the closing date of the reporting period preceding the date of the resolution to consent the transaction by the authorized management body of the Issuer, and if the resolution to consent the transaction has not

been passed at the closing date of the last complete reporting period preceding the date of transaction concluded by the Issuer does not exceed 100 billion RUB, - more than RUB 500 million RUB, or two or more percent of the balance sheet value of the Issuer's assets as of the aforementioned date;

if balance sheet value of the Issuer's assets as of the closing date of the reporting period preceding the date of the resolution to consent the transaction by the authorized management body of the Issuer, and if the resolution to consent the transaction has not been passed at the closing date of the last complete reporting period preceding the date of transaction concluded by the Issuer exceeds 100 billion RUB or one or more percent of the balance sheet value of the Issuer's assets as of the aforementioned date.

1.33. On changes in the composition and (or) the size of the Issuer's collateral with respect to the Issuer's bonds if conditions specified in Clause 4 of this List are fulfilled in respect of such bonds and in case of changes in the composition and (or) the size of the collateral with respect to Issuer's mortgage backed bonds – information on such changes if they are caused by replacement of any mortgage secured claim constituting bonds' mortgage coverage or replacement of other property constituting bonds' mortgage coverage with the value exceeding 10 or more percent of bonds' mortgage coverage.

1.34. On changes in the value of assets of the party that providing security for the Issuer's bonds if conditions specified in Clause 4 of this List applying to such entity and/or such bonds are fulfilled in respect of the party who provided such security and (or) for the bonds for which it was provided, which amounts to 10 or more percent or on other material, in the Issuer's opinion, change in such party's financial standing.

1.35. On Issuer's acquisition or termination of a right to dispose of a certain number of voting rights (share fractions), forming the charter capital of such organization if the accrued number of votes amounts to 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total attached to voting shares (share fractions) forming the charter capital of such organization, be it direct or through proxies (agents) independent or in conjunction with third parties, operating on a basis of a trust of administration of property agreement and/or of a simple partnership and /or of an assignment agreement and/or of a shareholder's agreement and/or of any other agreement, providing for discharge of rights, attached to a company's shares (share fractions), mass-issue securities thereof permissible for trade on the securities market or total equity thereof exceeding RUB 5 billion in value.

1.36. On a party's acquisition or termination of a right to dispose of a certain number of voting rights (share fractions), forming the charter capital of such organization if the accrued number of votes amounts to 5 percent or has become more or less than of 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total attached to voting shares (share fractions) forming the charter capital of such organization, be it direct or through proxies (agents) independent or in conjunction with third parties, operating on a basis of a trust of administration of property agreement and/or of a simple partnership and /or of an assignment agreement and/or of a shareholder's agreement and/or of any other agreement, providing for discharge of rights, attached to a company's shares (share fractions), such company having acted as security for Issuer's bonds, if conditions specified in Clause 4 of this List are fulfilled in respect of the party who provided such security and (or) for the bonds for which it was provided.

1.37. On an agreement entered into by the Issuer, his controlling party or his controlled party, such agreement envisaging mandatory purchase of Issuer issue-grade securities, if conditions specified in Clause 3 of this List are fulfilled.

1.38. On receipt, suspension, renewal, reissue, withdrawal (annulment) or suspension on other grounds of Issuer's permit (license) to conduct activities, financially and economically significant for the Issuer.

1.39. On expiry of the term of Issuer's chief executive authority/terms of collective executive body members.

1.40. On change in share allocation in the Issuer's charter (contributed) capital or that of his significant controlled persons, the shares corresponding to:

Persons holding positions of Board of Directors members, members of collective executive body of the Issuer as well as to a party, holding the title and serving the functions of chief executive authority of the Issuer;

Persons holding positions of Board of Directors members (supervisory council), collective executive body members of the governing organization as well as to a party, holding the title and serving the functions of chief executive authority of the governing organization, provided the authority of the chief executive body of the Issuer has been assigned to the governing organization.

1.41. On holders of Issuer's bonds receiving or losing the right to demand a premature repayment of held bonds if conditions specified in Clause 3 of this List are fulfilled.

1.42. On sourcing new intermediaries or replacing the existing ones, such companies serving the Issuer in repaying the bond obligations or other obligations attached to issue-grade securities, providing their names, locations, remuneration data and change of such data.

1.43. On disputes, related to Issuer's incorporation, governance or participation in it, if the resolution on the above dispute can materially affect the price of the placed securities of the Issuer.

1.44. On submission of claims to the party, providing bond security, related to fulfilling obligations on such bonds, if conditions of Clause 4 of the present List apply to such party or the corresponding obligations, within the scope of requirements stipulated by the terms and conditions of such bonds.

1.45. On placement of bonds or other financial instruments outside the Russian Federation, certifying loan liabilities, which have to be fulfilled at the expense of the Issuer.

1.46. On acquisition (disposal) of voting shares of the Issuer, or securities of foreign Issuers, confirming the rights to the Issuer's voting shares, by the Issuer and (or) its affiliates, except affiliates that are brokers and (or) trustees and that are implementing the transaction in its own name but at the expense of the client, which is not the Issuer and (or) its subsidiary.

1.47. Being sent or provided by the Issuer to the corresponding authority (organization) of a foreign country, foreign stock exchange and (or) other organizations, in accordance with the international legislation, for the purposes of its disclosure and provision to foreign investors due to placement or circulation of the issue-grade Issuer's securities outside the Russian Federation, including by acquiring securities of a foreign Issuer being placed (already placed) in accordance with the foreign legislation, if such information can materially affect the price of the placed securities of the Issuer.

1.48. Constituting annual accounting (financial) statements of the Issuer including its annual consolidated financial statements and contained in the auditor's report prepared with respect to the aforementioned statements.

1.49. Constituting interim accounting (financial) statements of the Issuer and its consolidated financial statements for the reporting periods of three, six or nine months of the current year, contained in the auditor's report prepared with respect to the aforementioned statements, likewise if the Issuer has the interim financial statements made in accordance with the International Financial Reporting Standards (IFRS), entered into force on the territory of the Russian Federation as stated by Decision No. 107 of the Government of the Russian Federation of 25.02.2011 On approval of Regulations on Recognition of International Financial Reporting Standards and Clarifications of International Financial Reporting Standards for Use in the Russian Federation, constituting such financial statements of the Issuer, and if audited, that outlined in the auditor's opinions.

1.50. Including the conditions of issue-grade securities placement established in the resolution approved by the Issuer's authorized body on the issue (additional issue) of securities, approved bond program, approved bond issue (additional issue) conditions within the scope of the bond program, in case of compliance with Clause 2 of the present List, with the exception of previously disclosed information in accordance with the Russian securities markets legislation.

1.51. Contained in the report (notice) on the results of securities issue approved by the duly authorized body of the Issuer in case of compliance with Clause 2 of the present List, with the exception of previously disclosed information in accordance with the Russian securities markets legislation.

1.52. Contained in securities prospectus approved by the Issuer's authorized body except for information, which has been earlier disclosed or provided in compliance with the Russian law on securities.

1.53. Contained in quarterly reports signed by the Issuer's authorized representatives except for information, which has been earlier disclosed or provided in compliance with the Russian law on securities.

1.54. Contained in annual reports signed by the authorized representatives of the Issuer except for information, which has been earlier disclosed or provided in compliance with the Russian Legislation on securities.

1.55. On the Issuer's Strategic Partnership Agreement or another agreement not envisaged by par. 1.20, 1.21, 1.23, 1.30, 1.32, 1.37 of the present List if such agreements can impact significantly the price of the issue-grade Issuer's securities.

1.56. On convention (refusal to convene) and agenda of the General Meeting of Issuer's bond holders and resolutions adopted by the General Meeting of Issuer's bond holders, if conditions specified in Clauses 2 and 3 of this List are fulfilled.

1.57. On transfer (submission) of notice by the Issuer that contains details regarding the new bond holder representative if conditions specified in Clauses 2 and 3 of this List are fulfilled.

1.58. On adoption by court, arbitration court or an executive authority in charge of enforcement proceedings of injunctive measures in respect of funds or other property belonging to the Issuer, Issuer-controlling party, the controlled party of substantial significance to the Issuer, or the party providing security for the Issuer's bonds, if

conditions specified in Clause 4 of this List are fulfilled in respect of the party who provided such security and (or) bonds for which it is granted, constituting 10 or more percent of the book value of the assets held by the aforementioned entities as of the date of the end of the last completed reporting period preceding the adoption of injunctive measures.

1.59. On initiation of a criminal case (as officially received by Issuer from preliminary investigation or inquiry authorities) against a member of the Issuer's board of directors, Issuer's chief executive authority, Issuer-controlling party, controlled party of substantial significance to the Issuer or the party providing security for the Issuer's bonds if conditions specified in Clause 4 of this List are fulfilled in respect of the party who provided such security and (or) bonds for which it is granted.

2. Information on securities placed by the Issuer envisaged by par 1.13-1.16, 1.50, 1.51, 1.56 and 1.57 of Clause 1 of this List shall be classified as the Issuer's inside information if:

Issue-grade Issuer's securities are placed during trading sessions held by the securities trade organizer;

the issue-grade Issuer's securities make an additional issue to the issue of securities that have been admitted for trading at the securities trade organizer or with respect to which an application for admission to trading at the securities trade organizer has been filed.

3. Information on the issue-grade Issuer's securities placed (outstanding) envisaged by par. 1.12, 1.18, 1.19, 1.23, 1.37, 1.41, 1.56 and 1.57 of Clause 1 of this List shall be classified as the Issuer's inside information if the aforementioned securities have been admitted for trading at the securities trade organizer or an application for admission to trading at the securities trade organizer has been filed with respect to them.

4. Information on the party providing security for the Issuer's bonds as well as on conditions of such security envisaged by par. 1.7-1.11, 1.30, 1.33, 1.34, 1.36, 1.44, 1.58, 1.59 of Clause 1 of this List shall be classified as the Issuer's inside information if the aforementioned bonds have been admitted for trading at the securities trade organizer or an application for admission to trading at the securities trade organizer has been filed with respect to them.

Information on the party providing security for the Issuer's bonds envisaged by par. 1.7-1.11, 1.30 and 1.34, 1.59 of Clause 1 of this List shall not be classified as the Issuer's inside information if the party is the Russian Federation that provided the state guarantee of the Russian Federation and (or) a municipal authority that provided a municipal guarantee with respect to the Issuer's bonds.

5. Inside information does not include information and (or) related data that are transmitted by the Issuer and (or) a party(s) engaged by the Issuer to potential purchasers or are used by the Issuer and (or) a party(s) engaged by the Issuer for making recommendations or otherwise encouraging potential purchasers to buy the securities in connection with placement (organization of placement) and (or) offer (or offer organization) in the Russian Federation or beyond of the issue-grade Issuer's securities or through placement of a foreign issue-grade Issuer securities certifying the rights with respect to the issue-grade Issuer's securities, provided that potential purchasers are notified that such information may be used by them exclusively for the purposes of acquiring the securities placed (offered).

6. "Controlled Party" and "Controlling Party" shall be defined in this List in accordance with the definitions provided by the Federal Law on Securities Market.