

STATEMENT OF MATERIAL FACT

The Meeting of the Board of Directors of the Issuer, its Agenda and Particular Resolutions Approved by the Board of Directors of the Issuer Disclosure of insider information

| 1. General information | |
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| 1.1. Full Name of the Issuer | <i>Public Joint Stock Company Mining and Metallurgical Company Norilsk Nickel</i> |
| 1.2. Abbreviated Name of the Issuer | <i>PJSC MMC Norilsk Nickel</i> |
| 1.3. The Issuer's Location | <i>Dudinka, Krasnoyarsk Territory, Russian Federation</i> |
| 1.4. Primary State Registration Number of the Issuer | <i>102840000298</i> |
| 1.5. The Issuer's Taxpayer Identification Number | <i>8401005730</i> |
| 1.6. The Issuer's Unique Code Given by the Registering Body | <i>40155-F</i> |
| 1.7. Internet Website Used by the Issuer to Disclose Information | <i>http://www.e-disclosure.ru/portal/company.aspx?id=564 http://www.nornik.ru/investoram/raskrytie-informaczi</i> |
| 2. Subject Matter of the information on resolutions passed at the meeting of the Issuer Board of Directors | |
| <p>1. Quorum of the meeting of the Board of Directors of the Issuer: <i>13 members of the Board of Directors of PJSC MMC Norilsk Nickel participated in the meeting of 11.07.2016. The meeting is quorate.</i></p> <p>2. Resolutions adopted by the Board of Directors and the results of voting on the agenda items:</p> <p><i>Re Item 1</i></p> <p><i>To approve the related party transaction between the Company and PCC LLC (Specifications to Supply Agreement No.88-2656/10 dd. 28.12.2010 (ZSK-02-623/10 dd. 13.12.2010). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 1.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><i>Re Item 2</i></p> <p><i>To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No.009/16-KS-DRPM for carrying out design activities and developing detail design). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 2.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><i>Re Item 3</i></p> <p><i>To approve the related party transaction between the Company and Gipronickel Institute LLC (Additional Agreement No.2 to Contract No.001/15-KR-UGM (No.88-209/15 dd. 06.02.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 3.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><i>Re Item 4</i></p> <p><i>To approve the related party transaction between the Company and OJSC Taimyrgaz (transferring of the ownership right for inventories: separators). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 4.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><i>Re Item 5</i></p> <p><i>To approve the related party transaction between the Company and Norilsknickelremont LLC (Specifications to Sale and Purchase Agreement No.192-1797/07 dd. 13.06.2007 (No.NNR-362/953 dd. 17.04.2007). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 5.</i></p> <p><i>Resolution passed unanimously.</i></p> | |

Re Item 6

To approve the related party transaction between the Company and JSC TTK (Specifications to Ferrous/Non-Ferrous Metal Scrap and Waste Sale and Purchase Agreement No.88-392/15 dd. 04.03.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 6.

Resolution passed unanimously.

Re Item 7

To approve the related party transaction between the Company and Norilsknickelremont LLC (Specifications to Sale and Purchase Agreement No.88-1858/08 dd. 21.07.2008 (NNR-489/952-08 dd. 21.07.2008). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annexes 7 and 8.

Resolution passed unanimously.

Re Item 8

To approve the related party transaction between the Company and PCC LLC (Additional Agreement No.2 to Contract No.88-954/15 dd. 22.05.2015 (ZSK HИИCT-728/15 dd. 07.05.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 9.

Resolution passed unanimously.

Re Item 9

To approve the related party transaction between the Company and JSC NTEK (Additional Agreement to Loan Agreement No. NN/1212-2014 dd. 30.12.2014). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 10.

Resolution passed unanimously.

Re Item 10

To approve the related party transaction between the Company and JSC TTK (Additional Agreement to Loan Agreement No. NN/91-2015 dd. 12.02.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 11.

Resolution passed unanimously.

Re Item 11

To approve the related party transaction between the Company and JSC NTEK (Additional Agreement No.1 to Hot Water and Heat Supply Agreement No.NE-32-94/15 dd. 18.05.2015 (HTЭK-48-934/15 dd. 25.02.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 12.

Resolution passed unanimously.

Re Item 12

To approve the related party transaction between the Company and JSC Kola MMC (Contract for Provision of Access to SAP HCM Based Corporate Information System for Personnel Management). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 13.

Resolution passed unanimously.

Re Item 13

To approve the related party transaction between the Company and JSC Kola MMC (Sublicense Agreement for Property Right to Use SAP for Computers). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 14.

Resolution passed unanimously.

Re Item 14

To approve the related party transaction between the Company and Gipronickel Institute LLC (Works Contract No.003/15-KS-GMK). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 15.

Resolution passed unanimously.

Re Item 15

To approve the related party transaction between the Company and Norilsknickelremont LLC (Additional Agreement No.8 to Compressed Air Supply Agreement No.88-145/12 dd. 25.01.2012). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 16.

Resolution passed unanimously.

Re Item 16

To approve the related party transaction between the Company, JSC NORMETIMPEX and City Center Investment B.V. (Rights and Obligations Transfer Agreement under Lease Contract). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 17.

Resolution passed unanimously.

Re Item 17

To approve the resolution of PJSC MMC Norilsk Nickel as the sole participant of OJSC Norilskgazprom, regarding:

- Approval of a new version of OJSC Norilskgazprom Articles of Association and filing a request to the Bank of Russia for release from a duty to disclose particular information provided for by securities laws of the Russian Federation as per Annex 18.

Resolution passed unanimously.

Re Item 18

To approve the resolution of PJSC MMC Norilsk Nickel as the sole participant of OJSC Taimyrgaz, regarding:

- Approval of a new version of OJSC Taimyrgaz Articles of Association as per Annex 19.

Resolution passed unanimously.

Re Item 19

To approve the related party transaction between the Company and JSC NTEK (Specifications to Ferrous/Non-Ferrous Metal Scrap and Waste Sale and Purchase Agreement No.88-385/15 dd. 04.03.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 20.

Resolution passed unanimously.

Re Item 20

To approve the related party transaction between the Company and OJSC Norilskgazprom (Personal Data Processing Agreement). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 21.

Resolution passed unanimously.

Re Item 21

To approve the related party transaction between the Company and Severny Gorod Media Company LLC (Personal Data Processing Agreement). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 22.

Resolution passed unanimously.

Re Item 22

To approve the related party transaction between the Company and JSC NTEK (Personal Data Processing Agreement). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 23.

Resolution passed unanimously.

Re Item 23

To approve the related party transaction between the Company and Norilsknickelremont LLC (Additional Agreement No.8 κ Sale and Purchase Agreement No.NE-32-85-1/08 dd. 18.04.2008 (NNR-280/953-08 dd. 18.04.2008). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 24.

Resolution passed unanimously.

Re Item 24

To approve the related party transactions between the Company and Chairman of the Board of Directors, and between the Company and members of the Board of Directors (Remuneration Agreements and Indemnity Agreements).

Resolution passed unanimously.

Re Item 25

To approve the related party transaction between the Company and OJSC Yenisei River Shipping Company (Additional Agreement to Loan Agreement No. NN/704-2014 dd. 11.08.2014). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 36.

Resolution passed unanimously.

Re Item 26

To approve the related party transaction between the Company and PJSC Sberbank (overdraft facilities for an amount not exceeding RUB 10,000,000,000). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 37.

Resolution passed unanimously.

Re Item 27

To approve the related party transaction between the Company and JSC Norilsk Combine (Additional Agreement to Loan Agreement No. NN/525-2015 dd. 08.06.2015). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 38.

Resolution passed unanimously.

Re Item 28

To instruct the Company's representative at General Meeting of Shareholders of JSC Taimyrtransgas - to vote 'IN FAVOR' on the following agenda:

- Approval of a new version of JSC Taimyrtransgas Articles of Association (version No. 2)*

with the following wording:

'To approve the new version of Articles of Association of JSC Taimyrtransgas (version No.2) as per the Annex'.

The new version of JSC Taimyrtransgas Articles of Association (version No. 2) can be found in Annex 39 to these Minutes of the Board of Directors' meeting.

Resolution passed unanimously.

Re Item 29

To approve the related party transaction between the Company and VK TELESPHERE LLC (services for production and broadcasting of promotional and informational materials on media Channel 7-Krasnoyarsk as part of sponsorship of Sports Club program). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 40.

Resolution passed unanimously.

Re Item 30

To approve the related party transaction between the Company and Severo-Zapandoe Veschanie (North-West Broadcasting) LLC (services for promotional and informational forwarding of 'MoviesISpringILove' cultural project). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 41.

Resolution passed unanimously.

Re Item 31

To approve the related party transaction between the Company and Severny Gorod (North City) Media Company LLC (services for arranging a media event: Exhibition of Modern Art 'Ready for Launch. Polar Start'). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 42.

Resolution passed unanimously.

Re Item 32

To approve the related party transaction between the Company and Gipronickel Institute LLC (survey activities in line with the project: Norilskenergo - PJSC MMC Norilsk Nickel branch. High-Voltage Grid Department. Replacement of wooden supports with metal poles for 110 kV Power Transmission Lines 123, 124, 125, and 126). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 43.

Resolution passed unanimously.

Re Item 33

To approve the related party transaction between the Company and OJSC Norilskgazprom (services for cargo transportation and unloading). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 44.

Resolution passed unanimously.

Re Item 34

To approve the related party transaction between the Company and OJSC Norilskgazprom (services for cargo transportation). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 45.

Resolution passed unanimously.

Re Item 35

To approve the resolution of PJSC MMC Norilsk Nickel as the sole participant of Norilsknickelremont LLC, regarding:

- Approval of the new version of Norilsknickelremont LLC Articles of Association (version No. 8) as per Annex 46.

Resolution passed unanimously.

3. Date of the meeting of the Board of Directors of the Issuer, where the relevant resolutions were passed: **11.07.2016**.

4. Date and No. of the Minutes of the Issuer's Board of Directors meeting, where the relevant resolutions were passed: **12.07.2016, Minutes No. GMK/24-pr-sd.**

Director of Corporate relations Department
(Power of attorney No. GMK-115/173-nt dd. 15.10.2015)

N.Yu. Yurchenko

July 12, 2016