

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	
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>1028400000298</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-informaczii</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 18.08.2016. 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 Gipronickel Institute LLC (feasibility study in line with the project: 'Investment feasibility study in terms of mining operations of the Company's Polar Division'). 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 (development of cost estimate documentation in line with the following projects: 'Zapolyarny mine. 9-bis shaft site. In-site cable network from Main Step-Down Substation No. 6. 6kV cable lines to Distribution Substation No. 767-1P'; 'Zapolyarny mine. 9-bis shaft site of Distribution Substation No. 767-1P'). 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 JSC Norilsk Combine (Price negotiation memorandum for Q2 2016 to Paid Services Agreement No. NGK-58-2000 dd. 31.01.2000). 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 Gipronickel Institute LLC (Process Operation Agreement No. 021-341n). 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 Gipronickel Institute LLC (the contractor) (works in line with the project: 'Cement Plant. Cement/Lime Milling and Production Shop. Overall automation of drying drums Nos. 1 and 2'). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 5.</i></p>	

Resolution passed unanimously.

Re Item 6

To approve the related party transaction between the Company and Gipronickel Institute LLC (works in line with the project: 'Kayerkanskiy mine. Angidrit mine. Adjustments of software and mathematical programs of Automated Technological Process Control System for the crusher in Angidrit shaft'). 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 (Additional Agreement No. 7 to Contract No. 88-312/12 dd. 14.02.2012). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 7.

Resolution passed unanimously.

Re Item 8

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 065/16-KR-UGM for development of detailed design). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 8.

Resolution passed unanimously.

Re Item 9

To approve the related party transaction between the Company and Gipronickel Institute LLC (Services Contract No. 052/16-KR-UGM involving expert review of documentation in terms of compliance with occupational health and safety regulations). 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 10

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 066/16-KR-UGM for development of engineering documentation for bespoke equipment and detailed design). 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 11

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 059/16-KR-UGM for development of detailed design and engineering documentation for bespoke equipment). 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 12

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 067/16-KR-UGM for development of detailed design). 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 13

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 060/16-KR-UGM for development of detailed design and engineering documentation for bespoke equipment). 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 14

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 068/16-KR-UGM for development of detailed design). 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 15

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 061/16-KR-UGM for development of detailed design and engineering documentation for bespoke equipment). 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 16

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 062/16-KR-UGM for development of detailed design and engineering documentation for bespoke equipment). 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 17

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 063/16-KR-UGM for development of engineering documentation for bespoke equipment and detailed design). 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 18

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 064/16-KR-UGM for development of engineering documentation for bespoke equipment and detailed design). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 18.

Resolution passed unanimously.

Re Item 19

To approve the related party transaction between the Company and Gipronickel Institute LLC (Contract No. 009/16-KC-ДПИО for development of cost estimate, detailed design and engineering documentation for bespoke equipment). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 19.

Resolution passed unanimously.

Re Item 20

- 1. To approve the counterparties and limits for transactions to be entered into with them in the regular course of the Company's operations, the amount of which or the cost of property to be acquired or sold under which, exceeds the amount equal to USD 200,000,000 at the exchange rate of the Central Bank of the Russian Federation effective on the date of the transaction approval, as per Annex 20.*
- 2. The resolution of the Company's Board of Directors dated 10.09.2015 (Minutes No. GMK/31-pr-sd dd. 10.09.2015) regarding approval of transaction limits and the Company's counterparties, shall cease to be in force from the date of approval of this resolution.*

Resolution passed unanimously.

Re Item 21

To approve the related party transaction between the Company and JSC NTEK (cash contribution to JSC NTEK property in the amount of RUB 2,580,000,000). 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 22

To approve the related party transaction between the Company and OJSC Norilskgazprom (Additional Agreement to Loan Agreement No. NN/805-2011 dd. 06.09.2011). 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 23

To approve the related party transaction between the Company and OJSC Norilskgazprom (Loan Agreement for an amount of RUB 523,000,000). 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 24

To approve the related party transaction between the Company and PCC LLC (Additional Agreement No. 2 to Contractor Agreement No. NE-32-84/14 dd. 12.05.2014 (ZSK US-328/14 dd. 30.04.2014). Information on the subject matter, price and other material terms of the transaction under approval is provided in Annex 24.

Resolution passed unanimously.

3. Date of the meeting of the Board of Directors of the Issuer, where the relevant resolutions were passed: **18.08.2016.**

4. Date and No. of the Minutes of the Issuer's Board of Directors meeting, where the relevant resolutions were passed: **19.08.2016, Minutes No. GMK/30-pr-sd.**

Head of Share Capital Division

Corporate Relations Department

(Power of Attorney No. GMK-115/39-nt dd. 18.04.2016)

M.A. Raychenko

August 19, 2016