



НОРНИКЕЛЬ

**MINUTES No 1
GENERAL MEETING OF SHAREHOLDERS
PUBLIC JOINT STOCK COMPANY MINING AND METALLURGICAL COMPANY
NORILSK NICKEL**

Full corporate name of the company:	Public Joint Stock Company Mining and Metallurgical Company Norilsk Nickel (hereinafter – PJSC MMC Norilsk Nickel or Company)
Company location:	Dudinka, Krasnoyarsk Krai, Russian Federation 1 ul. Morozova, Dudinka, Taimyr Dolgano-Nenets district, Krasnoyarsk Krai, 647000
Address of the Company:	
Type of general meeting of shareholders (hereinafter - General Meeting):	Annual
Form of general meeting:	in-person meeting
Record date (fixed) for participants in the General Meeting:	May 17, 2019
Date of general meeting:	June 10, 2019.
Venue of general meeting:	24 ul. Bolshaya Yakimanka, Moscow, PRESIDENT HOTEL, Bolshoi Petrovsky hall.
Time of the beginning of the registration of the persons eligible to participate in the general meeting:	9.00 am (local time)
Time of the opening of the general meeting:	11.00 am (local time)
Time of the end of the registration of the persons eligible to participate in the general meeting:	11.40 am (local time)
Time of the beginning of vote count:	11.58 am (local time)
Time of the closing of the general meeting:	12.50 pm (local time)
Postal address for mailing voting ballots:	107996, Moscow, 18/13 ul. Stromynka, JSC IRC – R.O.S.T.;
Website on Internet data telecommunications network to host the digital ballots:	https://lk.rrost.ru/Nornik
Chairman of the general meeting:	Gareth Peter Penny
Presidium of the general meeting:	Gareth Peter Penny, Bougrov Anrei Evgenyevich
Secretary of the general meeting:	Pavel E. Platov
Date of the minutes of the meeting	June 10, 2019.

AGENDA:

1. Approval of the 2018 Annual Report of PJSC MMC Norilsk Nickel.
2. Approval of the 2018 Annual Accounting (Financial) Statements of PJSC MMC Norilsk Nickel.
3. Approval of the 2018 PJSC MMC Norilsk Nickel Consolidated Financial Statements.
4. Distribution of profit of PJSC MMC Norilsk Nickel for 2018, including payment (declaration) of dividends, based on the results of 2018
5. Election of members of the Board of Directors of PJSC MMC Norilsk Nickel
6. Election of members of the Audit Commission of PJSC MMC Norilsk Nickel.
7. Approval of the Auditor of RAS statements of PJSC MMC Norilsk Nickel
8. Approval of the Auditor of IFRS consolidated financial statements of PJSC MMC Norilsk Nickel
9. Remuneration and reimbursement of expenses of members of the Board of Directors of PJSC MMC Norilsk Nickel
10. Remuneration of the Audit Commission of PJSC MMC Norilsk Nickel.
11. Approval of related party transactions for reimbursement of members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel for incurred losses
12. Approval of a related party transaction for insurance of the liability of members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel
13. Participation of PJSC MMC Norilsk Nickel in Inter-Regional Cross-Industry Association of Employers 'Union of Copper and Nickel Producers and Production Support Providers'

JSC IRC – R.O.S.T., the Company's Registrar, confirmed approval of resolutions by the General Meeting and list of persons present at the approval thereof as well as performed functions of the Counting Commission, and has registered office: 18/13 ul. Stromynka, 107996 Moscow.

Authorized officers of the Registrar:

- Anton Vladimirovich Lapenkov (Chairman of the Counting Commission);
- Olga Pertovna Visyulina;
- Igor Vladimirovich Akhmatov

In accordance with clause 2 of article 60 of Federal Law "On Joint Stock Companies", the ballot has been sent to each person specified in the list of the persons eligible to participate in the general meeting no later than 20 days prior to the general meeting holding.

The Counting Commission has established, that the number of votes held by the persons participating in the general meeting, which has been determined subject to the provisions of clause 4.14 of the Regulations on Annual General Meetings, approved by the Bank of Russia on 16/11/2018 in Decree No 660-P (hereinafter "Regulations"), clause 7 of article 8.4. of the Federal Law of 22.04.1996 No. 39-FZ "On Securities Market", was equal to:

No of the item on the agenda	at the time of the opening of the general meeting (% of the vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations)	at the time of the completion of the discussion of the last item on the agenda of the general meeting (% of the vote number falling at the voting shares in the company related to the given item of the general meeting, counted subject to the provisions of clause 4.24 of the Regulations)
1.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
2.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
3.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
4.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
5.	1,632,112,334 (79.3369%)	1,632,241,138 (79.3432%)
6.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
7.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
8.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
9.	125,728,169 (79.4513%)	125,738,077 (79.4576%)
10.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
11.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
12.	125,729,801 (79.4523%)	125,739,709 (79.4586%)
13.	125,729,801 (79.4523%)	125,739,709 (79.4586%)

Shareholders registered for participation in the General Meeting, including those registered at Internet web-site specified in the AGM Notice, as well as the shareholders whose ballots were received or whose e-ballots were filled in at the Internet web-site specified in the AGM Notice not later than two days before the Date of General Meeting shall be deemed to have participated in the General Meeting.

Shareholders, who in accordance with the requirements of the securities legislation of the Russian Federation instructed the persons responsible for recording their rights to shares re voting, shall be deemed to have participated in the general meeting of shareholders held in the form of absentee voting if messages containing expression of will of such persons were received not later than two (2) days before the date of the Meeting or end date of ballots collection.

A person, for whom a depo account under the depositary programs has been opened exercises his right to participate in the general meeting by the shares, the rights in relation to which are certified by depositary securities, provided that the owners of the securities or other persons exercising the rights by the depositary securities, have given instruction to vote in a certain manner at the general meeting, and the Company (Company's Registrar) has been provided with the information on such persons with specifying the number of shares, the rights in relation to which are certified by the depositary securities, which are owned by each of them. In determination of a quorum of the General Meeting where one of the participants is a person for whom a depo account under the depositary programs has been opened and who is voting by shares, the rights in relation to which are certified by depositary securities, only the number of shares, in respect of which such person has received instructions from the depositary security holders or other persons exercising their rights by depositary securities, shall count.

CONDUCT OF THE MEETING:

Gareth Peter Penny provided information on the composition of the Presidium of the General Meeting as well as on the fact that the function of the Counting Commission would be performed by the registrar of the Company – JSC IRC – R.O.S.T.; after that he yielded the floor to the Chairman of the Counting Commission A.V. Lapenkov.

A.V. Lapenkov provided the information on the number of votes, owned by the persons registered and (or) participating in the general meeting as at the time of the opening of the general meeting. A.V. Lapenkov said that at the time of the opening of the general meeting the quorum was secured on all items of the general meeting agenda and in this connection the general meeting was competent to pass resolutions on all items of the general meeting agenda and the meeting could be considered as opened.

Gareth Peter Penny announced that the general meeting was opened; and then G. Penny yielded the floor to A.E. Bougrov presiding the meeting.

A.E. Bougrov provided the information on the work procedures of the general meeting, approved by the Board of Directors of the Company during preparation for the general meeting, as well as information on the fact that Corporate Secretary P.E. Platov performed the duties of the Secretary of the General Meeting. Then Bougrov A.E. proposed to move to discussion of the items of the general meeting agenda.

On item No. 1 of the agenda Senior Vice President A.E. Bougrov reported on the Company's performance results for 2018.

On item 2 of the agenda Senior Vice President S.G. Malyshev reported on the Company's financial performance for 2018 in accordance with the Russian Accounting Standards. Malyshev S.G. stated that the veracity of the data contained in the Company's financial statements for 2018 has been confirmed by the Company's Audit Commission and Company Auditor – JSC KPMG.

On item No. 3 of the agenda Senior Vice President S.G. Malyshev reported on the Company's financial performance for 2018 in accordance with the International Financial Reporting Standards. Malyshev S.G. stated that the veracity of the data contained in the Company's annual consolidated financial statements for 2018 has been confirmed by the Company's Audit Commission and the Company's Auditor – JSC KPMG.

On item No. 4 of the agenda Senior Vice President S.G. Malyshev reported that as of December 31, 2018, the undistributed earnings of the Company, which could be allocated to pay dividends, made up RUB 146,515 million, including net profit for 2018 in the amount of RUB 164,956 million.

The Board of Directors recommended the Company's net profit in the amount of RUB 125,413 mln. to allocate for dividends payment and to declare the next payment of dividends on ordinary shares on the basis of 2018 results in the amount of RUB 792.52 per one ordinary share. Dividend payments shall be carried out in cash. The Board of Directors of the Company proposed to fix June 21, 2019, as the record date of persons entitled to receive dividends.

On item No. 5 of the agenda Corporate Secretary P.E. Platov reported that in accordance with the Articles of Association of PJSC MMC Norilsk Nickel, the Board of Directors

of the Company consisting of 13 persons was elected by the General Meeting of Company Shareholders.

P.E. Platov informed that in accordance with the proposals of the shareholders owning in the aggregate more than 2% of voting shares and Federal Law 'On Joint Stock Companies', the Board of Directors put the following nominees for the Board of Directors on the list of candidates to be voted for: Sergey Valentinovich Barbashev, Alexey Vladimirovich Bashkirov, Sergey Borisovich Bratukhin, Andrey Yevgenyevich Bougrov, Sergey Nikolaevich Volk, Marianna Alexandrovna Zakharova, Roger Llewelyn Munnings, Stalbek Stepanovich Mishakov, Gareth Peter Penny, Maxim Vladimirovich Poletaev, Vyacheslav Alexeevich Solomin, Evgeny Arkadievich Schwartz, Robert Willem John Edwards.

The Board of Directors of the Company recommended to the shareholders to vote on the nominees to the Board of Directors of the Company meeting the requirements of the Articles of Association of PJSC Norilsk Nickel for independent directors.

A.E. Bougrov proposed to yield the floor to the Chairman of the Counting Commission A.V. Lapenkov to explain the procedure of cumulative voting on the item of the general meeting agenda related to election of the members of the Board of Directors of the Company.

A.V. Lapenkov presented information on number of votes cast for each nominee to the Board of Directors, on voting ballots received or filled in via the Internet web-site not later than two days prior to the Date of Meeting, as well as on the procedure of cumulative voting on the agenda item of the general meeting related to the election of members of the Board of Directors of the Company.

On item No. 6 of the agenda Corporate Secretary P.E. Platov reported that in accordance with the Articles of Association of PJSC MMC Norilsk Nickel, the Audit Commission of the Company consisting of 5 persons was elected by the General Meeting of Company Shareholders.

P.E. Platov informed that in accordance with the proposals of the shareholders owning in the aggregate more than 2% of voting shares and Federal Law 'On Joint Stock Companies', the Board of Directors put the following nominees for the Audit Commission on the list of candidates to be voted for: Alexey Sergeevich Dzybalov, Anna Viktorovna Masalova, Georgy Eduardovich Svanidze, Vladimir Nikolaevich Shilkov, Elena Aleksandrovna Yanevich.

On item No.7 of the agenda Senior Vice President S.G. Malyshev informed that the Board of Directors of the Company recommended to approve JSC KPMG as the auditor of the Russian accounting statements of PJSC MMC Norilsk Nickel for 2019.

S.G. Malyshev stated that JSC KPMG was one of the leading international auditing organizations included in the 'Big Four' and had accumulated considerable experience in providing audit services to leading mining and metallurgical companies.

On item No. 8 of the agenda Senior Vice President S.G. Malyshev informed that the Board of Directors of the Company had recommended to approve JSC KPMG as the auditor of 2019 IFRS Consolidated Financial Statements of PJSC MMC Norilsk Nickel and H1 2019 IFRS Interim Financial Report of PJSC MMC Norilsk Nickel.

S.G. Malyshev informed that JSC KPMG had audited the consolidated financial statements of PJSC MMC Norilsk Nickel in 2009-2018 under the International Financial Reporting Standards.

On item No.9 of the agenda Corporate Secretary P.E. Platov informed that in accordance with the Federal Law 'On Joint Stock Companies', approval of remunerations payable to members of the board of directors of the company and of expenses associated with

performance of their duties as members of the board of directors fell within the purview of the general meeting of the company. P.E. Platov informed that the main parameters of said remuneration could be found in the materials provided to shareholders, the proposed amount of remunerations and compensations to the independent members of the Board of Directors were determined on the basis of the global corporate practice based on the experience of major Russian companies, as well as from analyzing current market remuneration practices of independent Board of Directors members.

On item No.9 of the agenda Corporate Secretary P.E. Platov informed that in accordance with the Federal Law 'On Joint Stock Companies' approval of remunerations payable to members of the board of directors of the company and of expenses associated with performance of their duties as members of the audit commission fell within the purview of the general meeting of the company. P.E. Platov informed that the main parameters of said remuneration could be found in the materials provided to shareholders, the proposed amount of remunerations and compensations to the independent members of the Audit Commission of the Company were determined on the basis of the global corporate practice based on the experience of major Russian companies, as well as from analyzing current market remuneration practices of the Audit Commission members.

On item No. 11 of the agenda Corporate Secretary P.E. Platov informed that in accordance with the Corporate Codes of Conduct it was recommended for a joint-stock company to use its own funds to insure the liability of the members of the Board of Directors so that if the Company or third parties incur any losses through a fault of the members of the Board of Directors, the losses could be indemnified using the funds of an insurance company. P.E. Platov informed that the mechanism for insuring the liability of the officers implied the Company's conclusion of a loss reimbursement agreement with each member of the Board of Directors and member of the Company's Management Board. The mentioned agreements provide for the obligation of the Company to reimburse members of the Board of Directors and the Management Board for any and all losses that they may incur as a result of being elected to corresponding positions.

The Board of Directors of the Company recommends the shareholders to approve the transactions, in which the members of the Board of Directors and members of the Management Board are related parties.

On item No. 12 of the agenda Corporate Secretary P.E. Platov informed that the Board of Directors of the Company recommended the shareholders to approve the transaction, in which all the members of the Board of Directors and Management Board of the Company were interested and the subject of which was insurance of the responsibility of the members of the Board of Directors and members of the Management Board being beneficiaries under such transaction, by the Russian insurance company for 1 year period, with the total liability limit in the amount, which must be no less than USD 200,000,000 (two hundred million), and with the liability limit under additional cover extension for the basic contract in the amount, which must be no less than USD 25,000,000 (twenty five million), and with payment of the insurance premium not exceeding USD 1,000,000 (one million).

On item No. 13 of the agenda Corporate Secretary P.E. Platov informed that in order to comply with applicable legal requirements of the Russian Federation and make the operational expenses management more flexible in terms of granting particular guarantees to the employees, as required by labor laws, the Company's management had resolved to accede to the inter-regional cross-industry agreement between copper/nickel producers and production supporting companies for the period of 2019-2022 (hereinafter, the Agreement), entered into between Inter-Regional Cross-Industry of Employers '*Union of Copper and Nickel Producers and*

Production Support Providers' (hereinafter, IRCIE Union of CNPPSP) and Inter-Regional Public Organisation '*Trade Union of PJSC MMC Norilsk Nickel Employees'* (hereinafter, the Trade Union).

To ensure full involvement in collective bargaining with other employers, members of IRCIE Union of CNPPSP and the Trade Union, with regard to the agreement outline and contents, amendments and prolongation, and to represent interests of the Company, as a member of the employers association, when interacting with governmental authorities and local self-government bodies, the Company's management deems expedient that PJSC MMC Norilsk Nickel join IRCIE Union of CNPPSP.

G. Penny announced the completion of the discussion of the last item of the agenda of the general meeting and end of the registration of the persons eligible to participate in the general meeting; after that Penny G. yielded the floor to the Chairman of the Counting Commission Lapenkov A.V.

A.V. Lapenkov provided information on the number of votes held by the persons registered and (or) participating in the general meeting as at the time of the closing of the general meeting.

Gareth Peter Penny said that the persons having not voted by that time were provided with 10 minutes to vote. Penny G. announced the break for summing up the voting results (after the expiry of additional time for voting). After the break for summing up the voting results at the place of the general meeting holding, the voting results and resolutions adopted by the general meeting will be announced.

In 50 minutes **Gareth Peter Penny** announced that the Counting Commission had counted votes and summed up the voting results; after that Penny G. yielded the floor to Chairman of the Counting Commission Lapenkov A.V.

A.V. Lapenkov informed the meeting of the voting results and resolutions adopted by the general meeting.

G. Penny announced that the general meeting was closed. Gareth Peter Penny thanked all the participants in the general meeting for their participation in the general meeting.

QUORUM AND VOTING RESULTS:

Item 1 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations ¹	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting ²	125 739 709

¹ Regulations on Annual General Meetings approved by the Bank of Russia on 16/11/2018 in Decree No 660-P

² Hereinafter – as at the time of the completion of discussion of the last item of the agenda of the general meeting.

Quorum on this item is ESTABLISHED (%)	79.4586%
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Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	125,134,002	99.5183
AGAINST	87,616	0.0697
ABSTAINED	198,238	0.1577

The resolution on item No. 1 of the agenda has PASSED.

Item 2 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	125,128,451	99.5139
AGAINST	87,854	0.0699
ABSTAINED	200,050	0.1591

The resolution on item No. 2 of the agenda has PASSED.

Item 3 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	125,126,773	99.5125
AGAINST	87,923	0.0699
ABSTAINED	203,434	0.1618

The resolution on item No. 3 of the agenda has PASSED.

Item 4 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	124,756,609	99.2182
AGAINST	663,191	0.5274
ABSTAINED	1,385	0.0011

The resolution on item No. 4 of the agenda has PASSED.

Item 5 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	2,057,191,188
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	2,057,191,188
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	1,632,241,138
Quorum on this item is ESTABLISHED (%)	79.3432%

List of candidates	Number of votes cast for each of the voting	% of the persons having participated in the general
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	options/each candidate	meeting
IN FAVOR of candidates:		
Sergey Valentinovich Barbashev	115,614,485	7.0832
Alexey Vladimirovich Bashkirov	114,717,998	7.0283
Sergey Borisovich Bratukhin	145,808,724	8.9330
Andrey Yevgenyevich Bougrov	115,744,295	7.0911
Sergey Nikolaevich Volk	146,757,089	8.9911
Marianna Alexandrovna Zakharova	114,296,491	7.0024
Roger Llewelyn Munnings	42,209,600	2.5860
Stalbek Stepanovich Mishakov	114,936,715	7.0417
Gareth Peter Penny	151,834,688	9.3022
Maxim Vladimirovich Poletaev	143,475,267	8.7901
Vyacheslav Alexeevich Solomin	115,387,158	7.0692
Evgeny Arkadievich Schwartz	152,738,560	9.3576
Robert Willem John Edwards	150,627,332	9.2283
AGAINST each of the candidates	56,498	0.0035
ABSTAINED for each of the candidates	2,520,713	0.1544

The resolution on item No. 5 of the agenda has PASSED.

Item 6 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda,	158,245,476

counted subject to the provisions of clause 4.24 of the Regulations	
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

List of candidates	Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
Dzybalov Alexey Sergeevich	IN FAVOUR	124,484,595	99.002
	AGAINST	596,288	0.4742
	ABSTAINED	249,125	0.1981
Masalova Anna Viktorovna	IN FAVOUR	125,003,745	99.41
	AGAINST	65,906	0.0524
	ABSTAINED	248,916	0.1980
Svanidze Georgiy Eduardovich	IN FAVOUR	124,545,176	99.05
	AGAINST	595,408	0.4735
	ABSTAINED	224,325	0.1784
Shilkov Vladimir Nikolaevich	IN FAVOUR	124,568,106	99.07
	AGAINST	493,620	0.3926
	ABSTAINED	252,072	0.2005
Yanevich Elena Alexandrovna	IN FAVOUR	124,605,468	99.10
	AGAINST	494,240	0.3931
	ABSTAINED	244,502	0.1945

The resolution on item No. 6 of the agenda has PASSED.

Item 7 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	108,364,780	86.1818
AGAINST	15,825,964	12.5863
ABSTAINED	1,212,989	0.9647

The resolution on item No. 7 of the agenda has PASSED.

Item 8 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	108,368,552	86.1849
AGAINST	16,861,084	13.4095
ABSTAINED	173,306	0.1378

The resolution on item No. 8 of the agenda has PASSED.

Item 9 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 738 077
Quorum on this item is ESTABLISHED (%)	79.4576%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general
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		meeting
IN FAVOUR	106,759,547	84.9063
AGAINST	18,375,830	14.6144
ABSTAINED	257,782	0.2050

The resolution on item No. 9 of the agenda has PASSED.

Item 10 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% of the persons having participated in the general meeting
IN FAVOUR	125,101,679	99.4926
AGAINST	32,969	0.0262
ABSTAINED	259,438	0.2063

The resolution on item No. 10 of the agenda has PASSED.

Item 11 of the agenda

Number of votes held by persons in the list of persons eligible to vote at the general meeting, not considered related parties with regard to this transaction	158,245,476
Number of votes vested in the voting shares in the company held by persons not considered related parties with regard to this transaction, counted subject to provisions of clause 4.24 of the Regulations	158,245,476
Number of votes with regard to this item on the agenda held by persons not considered related parties and who participated in the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% from votes of persons not considered related parties with regard to the transaction and who participated in the
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		meeting
IN FAVOUR	124,384,635	98.9223
AGAINST	673,709	0.5358
ABSTAINED	346,468	0.2755

The resolution on item No. 11 of the agenda has PASSED.

Item 12 of the agenda

Number of votes held by persons in the list of persons eligible to vote at the general meeting, not considered related parties with regard to this transaction	158,245,476
Number of votes vested in the voting shares in the company held by persons not considered related parties with regard to this transaction, counted subject to provisions of clause 4.24 of the Regulations	158,245,476
Number of votes with regard to this item on the agenda held by persons not considered related parties and who participated in the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each of the voting options	% from votes of persons not considered related parties with regard to the transaction and who participated in the meeting
IN FAVOUR	124,424,191	98.9538
AGAINST	557,450	0.4433
ABSTAINED	423,601	0.3369

The resolution on item No. 12 of the agenda has PASSED.

Item 13 of the agenda

Number of votes held by the persons included into the list of the persons eligible to participate in the general meeting with regard to this item on the agenda of the general meeting	158,245,476
Vote number falling at the voting shares in the company related to the given item of the general meeting agenda, counted subject to the provisions of clause 4.24 of the Regulations	158,245,476
Number of votes held by the persons having participated in the general meeting on this item of the agenda of the general meeting	125 739 709
Quorum on this item is ESTABLISHED (%)	79.4586%

Voting options	Number of votes cast for each	% of the persons having participated in the general
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	of the voting options	meeting
IN FAVOUR	125,232,801	99.5969
AGAINST	5,756	0.0046
ABSTAINED	168,653	0.1341

The resolution on item No. 13 of the agenda has PASSED.

RESOLVED:

1. To approve the 2018 Annual Report of PJSC MMC Norilsk Nickel.
2. To approve the 2018 Annual Accounting (financial) Statements of PJSC MMC Norilsk Nickel.
3. To approve the 2018 PJSC MMC Norilsk Nickel consolidate financial statements.
4.
 - 4.1. Approve the distribution of profit of PJSC MMC Norilsk Nickel in 2018 in accordance with the recommendation of the Board of Directors of PJSC MMC Norilsk Nickel, included in the report of the Board of Directors of PJSC MMC Norilsk Nickel with the motivated position of the Board of Directors of PJSC MMC Norilsk Nickel on the items of the agenda of Annual General Meeting of shareholders of PJSC MMC Norilsk Nickel.
 - 4.2. Pay monetary dividends on ordinary shares of PJSC MMC Norilsk Nickel for 2018 months of 2016 in cash in the amount of RUB 792.52 per an ordinary share.
 - 4.3. Set June 21, 2019 as the record date for determining persons eligible to receive the dividends.
5. To elect as members of the Board of Directors:
 - Sergey Valentinovich Barbashev;
 - Alexey Vladimirovich Bashkirov;
 - Sergey Borisovich Bratukhin;
 - Andrey Yevgenyevich Bougrov;
 - Sergey Nikolaevich Volk;
 - Marianna Alexandrovna Zakharova;
 - Roger Llewelyn Munnings;
 - Stalbek Stepanovich Mishakov;
 - Gareth Peter Penny;
 - Maxim Vladimirovich Poletaev;
 - Vyacheslav Alexeevich Solomin;
 - Evgeny Arkadievich Schwartz;
 - Robert Willem John Edwards.
6. Election of the members of Internal Audit Commission
 - Alexey Sergeevich Dzybalov;
 - Anna Viktorovna Masalova;
 - Georgiy Eduardovich Svanidze;
 - Vladimir Nikolaevich Shilkov;

- **Elena Alexandrovna Yanevich.**

7. To approve JSC KPMG as Auditor of Russian Accounting Standards financial statements of PJSC MMC Norilsk Nickel for 2019.

8. To approve JSC KPMG as Auditor of Consolidated Financial Statements of PJSC MMC Norilsk Nickel for 2019 and Interim Consolidated Financial Statements for the first half of 2019.

9.

9.1. Members of the Board of Directors of PJSC MMC Norilsk Nickel shall be remunerated, and their expenses related to the performance of their duties shall be reimbursed in accordance with the Policy of Remuneration of Members of the Board of Directors of PJSC MMC Norilsk Nickel (approved by the Annual General Meeting's Resolution dated June 6, 2014).

9.2. For the Chairman of the Board of Directors of PJSC MMC Norilsk Nickel, elected at the first Board of Directors meeting held after this AGM, the Company provides remuneration, reimbursement of expenses related to the performance of his/her duties, and accident insurance, as follows:

9.2.1. remuneration shall be USD 1,000,000 (one million) per annum, payable on a quarterly basis in equal amounts in RUB at the rate set by the Central Bank of the Russian Federation on the last business day of the accounting quarter. The amount shown above shall be after taxes in accordance with effective laws of the Russian Federation. The aforementioned remuneration shall be payable from the day of election of the Independent Director as the Chairman of the Board of Directors until the date, on which his term of office as the Chairman of the Board of Directors expires;

9.2.2. if the person, elected as the Chairman of the Board of Directors first meeting of the Board of Directors held after this meeting, is not elected as the member of the Board of Directors at the 2019 year-end Annual General Meeting of the shareholders and Chairman of the newly elected Board of Directors or if his office as the Chairman of the Board of Directors will terminate before the 2019 year-end Annual General Meeting of the shareholders he will be paid additional remuneration in the amount of USD 3,000,000.00 less amount of the remuneration received by him for execution of the Chairman of the Board of Directors duties from the date of his election at the first meeting of the Board of Directors held after this meeting. The aforementioned additional remuneration is payable on a quarterly basis in equal amounts up to June 10, 2022 in RUB at the exchange rate of the Central Bank of the Russian Federation on the last business day of the reporting quarter. The amount shown above shall be after tax in accordance with the effective RF law. If he is re-elected as Chairman of the Board of Directors by the subsequent Annual General Meeting of Shareholders before the 2021 year-end, the remuneration for serving as Chairman of the Board of Directors provided in sub-paragraph 2.1 of this paragraph, shall not be payable.

9.2.3. all documented expenses incurred by the Chairman of the Board of Directors, in the performance of his duties, including: accommodation in hotels, travel services, including VIP lounge services, other air travel fees and charges (business and first class tickets), telephone calls (including mobile communication), representation expenses, will be compensated in accordance with the limits for positions of this category, approved by PJSC MMC Norilsk Nickel.

9.2.4. PJSC MMC Norilsk Nickel shall at its own expense provide life insurance for the Chairman of the Board of Directors against the following risk in the performance of official duties:

- **death in an accident with the coverage to the amount of at least USD 3,000,000 (three million);**
- **serious bodily injury in an accident (or disability resulting from an accident) with the coverage to amount of at least USD 3,000,000 (three million);**

- injury in an accident (or temporary disability resulting from an accident) with the coverage to amount of at least USD 100,000 (one hundred thousand).

10. Set the remuneration for any Audit Commission member of PJSC MMC Norilsk Nickel not employed by the Company at the amount of RUB 1,800,000 (one million eight hundred thousand) per annum before taxes. payable in equal amounts twice per year. The above amount is shown before taxes, in accordance with applicable laws of the Russian Federation.

11. To authorize associated transactions which represent related party transactions for all members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel, the subject matter of which implies the obligation of PJSC MMC Norilsk Nickel to indemnify the members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel for any and all losses which the above-mentioned persons may incur as a result of their election to the above-mentioned positions to the amount of no more than USD 115,000,000 (one hundred fifteen million) per transaction.

12. To authorize associated transactions which represent related party transactions for all members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel and which concern liability insurance of the members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel, who are the beneficiaries of the transaction, provided by a Russian insurance company; the effective period of liability insurance is one year; the total liability limit is no less than USD 200 000 000 and liability limit of not less than USD 25,000.000 for extended coverage to the primary contract, as well as an insurance premium not exceeding USD 1,000,000.

13. To approve participation of PJSC MMC Norilsk Nickel in Inter-Regional Cross-Industry Association of Employers 'Union of Copper and Nickel Producers and Production Support Providers'.

Chairman of the general meeting



Gareth Peter Penny

Secretary of the general meeting



P.E. Platov