

**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 registered office	<i>Dudinka, Krasnoyarsk Krai, Russian Federation</i>
1.4. Primary State Registration Number of the issuer (OGRN)	<i>102840000298</i>
1.5. Taxpayer Identification Number of the issuer (INN)	<i>8401005730</i>
1.6. Unique code assigned by the registering body to the issuer	<i>40155-F</i>
1.7. Internet website used by the issuer to disclose information	<i><a href="http://www.e-disclosure.ru/portal/company.aspx?id=564">http://www.e-disclosure.ru/portal/company.aspx?id=564</a> <a href="http://www.nornik.ru/investoram/raskrytie-informaczi">http://www.nornik.ru/investoram/raskrytie-informaczi</a></i>
2. Subject matter of the resolutions, Adopted at the meeting of the Issuer Board of Directors	
<p>1. Quorum at 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 held on 28/04/2017. 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><b>Re: Item 1</b></p> <p><i>To deem appropriate to submit the issue re approval of the new version of the Company's Article of Association, in accordance with Annex 1, to the annual General Meeting for consideration.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><b>Re: Item 2</b></p> <p><i>1. To deem appropriate for the Company to participate in Association 'National Global Compact Network' aimed to involve business circles in sustainable development activities (Association 'National Global Compact Network').</i></p> <p><i>2. Include the issue on the agenda of the Annual General Meeting of Shareholders of the Company;</i>  <i>– Participation of PJSC MMC Norilsk Nickel in Association 'National Global Compact Network'.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><b>Re: Item 3</b></p> <p><i>1. To advise that the Company join Transportation Security Association (association of entities engaged in the transport security activities).</i></p> <p><i>2. Include the issue on the agenda of the Annual General Meeting of Shareholders of the Company;</i>  <i>– Membership of PJSC MMC Norilsk Nickel in Transportation Security Association.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><b>Re: Item 4</b></p> <p><i>To approve the agenda of Annual General Meeting of Shareholders of the Company in accordance with Annex 2.</i></p> <p><i>Resolution passed unanimously.</i></p> <p><b>Re: Item 5</b></p> <p><i>1. To approve the text of the Notice to the shareholders on convening the Annual General Meeting of the Company's Shareholders, as per Annex 3.</i></p> <p><i>2. To publish not later than May 5, 2017, the Notice to the shareholders on convening the Annual General Meeting of Shareholders of the Company in the following newspapers:</i>  <i>- 'Rossiyskaya Gazeta', 'Taimyr' newspaper; and</i></p>	

- *'Zapolyarny Vestnik' (Norilsk), 'Krasnoyarsky Rabochy' (Krasnoyarsk), 'Kolsky Nickel' (Monchegorsk), and to post in internet on the Company web-site: <http://www.nornik.ru>.*

*Resolution passed unanimously.*

*Re: Item 6*

*To determine that persons eligible to participate in the Annual General Meeting of the Company shall have access to the information (materials) after May 19, 2017, every business day from 10 am to 5 pm (local time), at the following addresses:*

*18, building 5Б, ul. Stromynka, Moscow, 107076 JSC Independent Registrar Company phone: (495) 989-76-50;*

*7 Leninsky pr., Norilsk, 663305, Norilsk branch of JSC Independent Registrar Company, phone: (3919) 46-28-17;*

*6 Belovodsky pereulok, Saint Petersburg, 194044, Saint Petersburg Branch of JSC Independent Registrar Company, phone: (812) 401-63-12;*

*office 314, 94 pr. Mira ('Voskresensky' business center), Krasnoyarsk, 660017, Krasnoyarsk Branch of JSC Independent Registrar Company, phone: (391) 216-51-01;*

*office 308, bld. 1a, pr. Metallurgov, Monchegorsk, 184511,*

*JSC Kola MMC phone: (81536) 7-71-25;*

*office 9, bld. 4a, ul. Leningradskaya, Zapolyarny (Nickel settlement), 184430 JSC Kola MMC phone: (81554) 3-89-18.*

*Above-mentioned information (materials) will be also posted in internet on the Company web-site: <Http://www.nornik.ru> will be sent in electronic form (in the form of electronic documents) to the Company's registrar for further informing the persons entitled to participate in the Annual General Meeting of Shareholders in accordance with the rules of Securities Legislation of the Russian Federation, and will also be available to persons participating in the Annual General Meeting of Shareholders at the time of the meeting at the venue of the meeting.*

*Resolution passed unanimously.*

*Re: Item 7*

*To approve the following postal address for sending the completed and signed ballots by shareholders for voting at the Annual General Meeting of Shareholders of the Company:*

*8 ul. Ivana Franko, Moscow 107076, JSC Independent Registrar Company phone: (495) 989-76-50.*

*Resolution passed unanimously.*

*Re: Item 8*

*To approve preliminary the 2016 Annual Report of the Company*

*Resolution passed unanimously.*

*Re: Item 9*

*To take notice of opinion of the Internal Audit Commission on the Company's performance in 2016.*

*Resolution passed unanimously.*

*Re: Item 10*

*1. To recommend to the Annual General Meeting of Shareholders of the Company to declare dividends on ordinary registered shares of the Company based on the results of 2016 fiscal year in the amount of RUB 440.446.10 per one ordinary share.*

*2. To recommend to the Annual General Meeting of Shareholders of the Company to set June 23, 2017 as the record date.*

*Resolution passed unanimously.*

*Re: Item 11*

*To approve the form and text of the ballot for voting at the Annual General Meeting of Shareholders of the Company as per Annex 4, as well as wording of resolutions on the AGM agenda items, to be sent in electronic format (as electronic documents) to nominee shareholders registered in the Company's shareholder register, as per Annex 5.*

*Resolution passed unanimously.*

*Re: Item 12*

*To establish that the following list of information (materials) shall be provided to shareholders in the course of preparation to the Annual General Meeting of Shareholders:*

- Report of the Board of Directors of PJSC MMC Norilsk Nickel including a reasoned viewpoint of the Company's Board of Directors on agenda items of the Annual General Meeting of the Shareholders of the Company as well as recommendations of the members of the Board of Directors re candidates for members of the Board of Directors;*
- 2016 Annual Report of PJSC MMC Norilsk Nickel;*
- 2016 Annual Accounting Statements of PJSC MMC Norilsk Nickel;*
- 2016 Annual consolidated financial statements (as a part of Annual Report) of MMC Norilsk Nickel;*
- Opinion of the Company's Internal Audit Commission re Company's performance in 2016;*
- Auditor's opinion on 2016 accounting (financial) statements of PJSC MMC Norilsk Nickel;*
- Auditor's opinion on 2016 annual consolidated financial statement (as a part of Annual Report) of PJSC MMC Norilsk Nickel;*
- Assessment of the Auditor's opinions by Audit Committee of the Board of Directors;*
- Information about nominees to the Board of Directors of the Company and their consent to be elected to the Board of Directors;*
- Information about nominees to the Internal Audit Committee of the Company and their consent to be elected to the Internal Audit Committee;*
- Information on the Auditor proposed for the approval as the Auditor of accounting statements of PJSC MMC Norilsk Nickel and consolidated financial statements of PJSC MMC Norilsk Nickel;*
- Information on the JSC Independent Registrar Company which performs the functions of the Counting Commission of PJSC MMC Norilsk Nickel;*
- Draft new version of Articles of Association of PJSC MMC Norilsk Nickel;*
- Draft Resolutions of the Annual General Meeting of Shareholders of PJSC MMC Norilsk Nickel;*
- Sample ballot for voting at the Annual General Meeting of the Company's Shareholders.*

*Resolution passed unanimously.*

*Re: Item 13*

*To propose the following resolution on agenda item regarding Remuneration and compensations to members of the Board of Directors of PJSC MMC Norilsk Nickel:*

*"1. Remuneration and compensations to the Members of the Board of Directors of PJSC MMC Norilsk Nickel associated with performance of their duties are paid in accordance with the Policy of Remuneration of the Members of the Board of Directors of PJSC MMC Norilsk Nickel (approved by resolution of Annual General Meeting's Resolution dd. 06.06.2014)*

*2. Chairman of the Board of Directors of PJSC MMC Norilsk Nickel, elected at the first Board of Directors meeting held after this meeting, shall be paid a fee and reimbursed expenses associated with the performance of his duties, and maintained his accident insurance, in the following amounts and following procedures:*

*2.1. remuneration shall be USD 1,000,000 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 RF law. The aforementioned remuneration shall be payable from the day of election of the Independent Director as the Chairman of the Board of Directors to the date, on which his term of office as the Chairman of the Board of Directors expires;*

*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 2017 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 2017 year-end Annual General Meeting of the shareholders he will be paid additional remuneration in the amount of USD 2,000,000.00 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, 2019 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 will be re-elected as Chairman of the Board of Directors by the subsequent before the 2018 year-end Annual General Meeting of Shareholders the remuneration for serving as Chairman of the Board of Directors provided in sub-paragraph 2.1 of this paragraph, shall not be paid.*

*2.3. Documented expenses incurred by the Chairman of the Board of Directors, while performing 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 category 1 positions approved by PJSC MMC Norilsk Nickel.*

*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 during performance of official duties:*

- death in an accident with the coverage in amount of at least USD 3,000,000;*
- serious bodily injury in an accident (or disability resulting from an accident) with the coverage in amount of at least USD 3,000,000;*
- injury in an accident (or temporary disability resulting from an accident) with the coverage in amount of at least USD 100,000.*

*Resolution passed unanimously.*

*Re: Item 14*

*To recommend the AGM to set remuneration of a member of the Company's Internal Audit Commission, who is not the Company's employee, at RUB 1,800,000 per annum, payable in equal amounts twice per year. Mentioned amount of before taxes in accordance with applicable Russian legislation.*

*Resolution passed unanimously.*

*Re: Item 15*

*to deem it expedient to submit the following related party transactions for approval of the Annual General Meeting of Shareholders:*

*1. associated transactions that are 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 that the mentioned persons may incur as a result of their election to the mentioned positions in the amount of no more than USD 115,000,000 (one hundred fifteen million) per transaction;*

*2. associated transactions that are related party transactions for all members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel and which concerns 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 Russian insurance company; the effective period of liability insurance is one year, total liability limit is not 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 insurance premium of not exceeding USD 1,000,000.*

*Resolution passed unanimously.*

*Re: Item 16*

*To approve the Report of the Board of Directors of PJSC MMC Norilsk Nickel including a reasoned viewpoint of the Company's Board of Directors on agenda items of the Annual General Meeting of the Shareholders of the Company as well as recommendations of the members of the Board of Directors re candidates for members of the Board of Directors according to Annex 6.*

*Resolution passed unanimously.*

*Re: Item 17*

*1. To approve the Presidium of the Annual General Meeting of Shareholders as follows: Gareth Peter Penny – Chairman of the Board of Directors of PJSC MMC Norilsk Nickel; Bougrov Andrei Yevgenyevich – Senior Vice President, Deputy Chairman of the Board of Directors of PJSC MMC Norilsk Nickel;*

**2. To approve Rules of Procedure for the Annual General Meeting of Shareholders of PJSC MMC Norilsk Nickel as per Annex 7.**

**Resolution passed unanimously.**

**Re: Item 18**

**To appoint Mr. Platov P.E., the Corporate Secretary of the Company, as the Secretary of the Annual General Meeting of the Company's shareholders**

**Resolution passed unanimously.**

**Re: Item 19**

**To take note of information on performance of BoD Committees**

**Resolution passed unanimously.**

3. Date of the meeting of the Board of Directors of the Issuer, at which the resolutions were adopted: **28/04/2017.**

4. Date and reference number of the Minutes of the Meeting of the Board of Directors of the Issuer, at which the resolutions were adopted: **28/04/2017, MoM No. GMK/15-pr-sd.**

**Identification characteristics of the Issuer's issue-grade securities:**

**type, category (kind), series of securities: uncertified registered ordinary shares;**

**state registration reference of the securities issue and the date of state registration: issue state registration reference 1-01-40155-F, registered on 12/12/2006;**

**International Securities Identification Number (ISIN): RU0007288411.**

**Director,**

**Corporate Relations Department**

(Power of Attorney No. GMK-115/137-nt dd. 12/12/2016)

**Yurchenko**

**N.Yu.**

**April 28, 2017**