

**Instructions
to the Commission Agreement No. NN/1001-2009 of 21.12.2009 between PJSC MMC
Norilsk Nickel and JSC NORMETIMPEX for delivery of metal products owned by PJSC
MMC Norilsk Nickel through 2021**

2016

PJSC MMC Norilsk Nickel represented by M.A. Zakharova, First Vice President, General Counsel acting under power of attorney No GMK-115/167-nt dd. 09.10.15 hereby delivers the Instructions to **JSC NORMETIMPEX** represented by R.F. Nasybullov, Chief Executive Officer acting in accordance with the Articles of Association; as follows:

1. By acting in individual capacity to within the framework of Commission Agreement No. NN/1001-2009 of 21.12.2009 to enter into sales transactions domestically and internationally with the following annual volumes of products owned by PJSC MMC Norilsk Nickel through year 2021:

Non-ferrous metals (without limitation):

Nickel and nickel products: up to 250 000 tonnes;

Copper and copper products: up to 485 000 tonnes;

Cobalt and cobalt products: up to 4 900 tonnes;

Precious metals:

Platinum and platinum products: up to 26 000 kg;

Palladium and palladium products: up to 105 000 kg;

Rhodium and rhodium products: up to 4 500 kg;

Iridium: up to 200 kg;

Ruthenium: up to 1 300 kg;

Osmium: up to 6 kg;

Gold: up to 4 850 kg;

Silver: up to 85 000 kg.

Miscellaneous products (without limitation):

Selenium: up to 94 tonnes;

Sulfur: up to 1 100 000 tonnes.

2. Depending on the annual output of PJSC MMC Norilsk Nickel, the quantity of each type of product sold annually within the framework of the Instructions may fluctuate in the boundary set for each type of products through 2021 in accordance with par. 1 of the Instructions.
3. To carry out or arrange any action required for successful completion of the transactions.

On behalf of PJSC MMC Norilsk Nickel

M.A. Zakharova

Duly endorsed for performance.

On behalf of JSC NORMETIMPEX

R.F. Nasybullov