

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

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>http://www.e-disclosure.ru/portal/company.aspx?id=564 https://www.nornickel.ru/investors/disclosure/nornickel-disclosure/</i>
1.8 The date of the event (material fact) in respect of which the statement was made (if applicable)	<i>26/04/2019.</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 26/04/2019. The meeting is quorate.</i></p> <p>2. Resolutions adopted by the Board of Directors and the results of voting on the agenda items: <i>Re: Item 1</i> <i>To preliminary approve the 2018 Annual Report of the Company, including the report on related-party transactions entered into by the Company in 2018.</i> <i>Resolution passed unanimously.</i></p> <p><i>Re: Item 2</i> <i>To take note of the opinion provided by the Audit Commission upon auditing the 2018 Annual Accounting (Financial) Statements and Annual Report of the Company.</i> <i>Resolution passed unanimously.</i></p> <p><i>Re: Item 3</i> <i>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 2018 fiscal year in the amount of RUB 792.52 per one ordinary share.</i> <i>2. To recommend to the Annual General Meeting of Shareholders of the Company to set June 21, 2019 as the record date.</i> <i>Resolution passed unanimously.</i></p> <p><i>Re: Item 4</i> <i>To propose the following resolution on agenda item regarding 'Remuneration and reimbursement of expenses to members of the Board of Directors of PJSC MMC Norilsk Nickel':</i> <i>'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</i></p>	

General Meeting's Resolution dated June 6, 2014).

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:

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;

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 terminates before the 2019 year-end Annual General Meeting of 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 the performance of his duties as 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.

2.3. The Company compensates 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 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 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).

Resolution passed unanimously.

Re: Item 5

To recommend the AGM to set remuneration of a member of the Company's Audit Commission, who is not the Company's employee, at RUB 1,800,000 (one million eight hundred thousand rubles) per annum, payable in equal amounts twice per year. The above amount is shown before taxes, in accordance with applicable laws of the Russian Federation.

Resolution passed unanimously.

Re: Item 6

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

1. 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;

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 concern liability insurance of the members of the Board of Directors and the Management Board of PJSC MMC Norilsk Nickel, who are the beneficiaries under 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 7

1. To advise that the Company participate in Inter-Regional Cross-Industry Association of Employers 'Union of Copper and Nickel Producers and Production Support Providers'.

2. To include the following item into the AGM agenda:

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

Resolution passed unanimously.

Re: Item 8

1. To recognize the following nominees for the Board of Directors as independent according to the independence criteria established by the Company's Articles of Association and PJSC Moscow Stock Exchange Listing Rules:

Sergey Borisovich Bratukhin;

Roger Llewelyn Munnings;

Gareth Peter Penny;

Robert Willem John Edwards;

Evgeny Arkadievich Schwartz.

2. Taking into account the reasons provided in the Annex 1, 2 hereto, to recognize Sergey Nikolaevich Volk and Maxim Vladimirovich Poletaev nominees to members of the Board of Directors, as independent directors (should they be elected as Board members), despite their nominal relation to the Company's contractor, as this relation does not affect their capability of making independent, objective and honest judgements.

3. To include recommendations regarding voting on nominees for the Board of Directors, to the Board of Directors' Report.

Resolution passed unanimously.

Re: Item 9

To hold the Annual General Meeting of Shareholders of the Company (hereinafter, the AGM) and to establish that:

1) the AGM shall be held on June 10, 2019;

2) the AGM form shall be an in-person meeting of shareholders (for the discussion of the agenda items and adoption of resolutions on the items put to a vote);

3) site of AGM - Moscow, 24 Bolshaya Yakimanka str.,

PRESIDENT HOTEL, Bolshoi Petrovsky hall;

4) the AGM shall start at 11 am (Moscow time). The registration of the AGM participants shall start at 9 am (Moscow time);

5) completed ballots for voting at the AGM shall be sent to the following postal address: 107996 Moscow, 18/13 ul. Stromynka, JSC IRC – R.O.S.T.;

6) digital ballots for voting at the EGM shall be available for shareholders on a website on the Internet data telecommunications network. The website: <https://lk.rrost.ru/Nornik>;

7) the date for making the list of the persons entitled to attend the General Meeting shall be May 17, 2019;

8) the AGM agenda can be found in Annex 3;

9) the procedure for notifying the shareholders of the convening the AGM shall be as follows:

- Notice on Convening the Annual General Meeting of the Shareholders, provided in Annex 4, not later than May 8, 2019:

- shall be published in newspapers 'Rossiyskaya Gazeta', 'Taimyr', 'Krasnoyarsky Rabochy' (Krasnoyarsk), and 'Kolsky Nickel' (Monchegorsk),

- shall be posted in the internet on the Company's website: <http://www.nornik.ru>;

10) the following list of information (materials) shall be provided to shareholders in the course of preparation to the EGM:

- 2018 Annual Report of the Company;

- 2018 Annual Accounting (Financial) Statements of the Company;

- 2018 Annual Consolidated Financial Statements of the Company (as a part of Annual Report);

- the Auditor's opinion on 2018 Annual Accounting (Financial) Statements of the Company;

- the Auditor's opinion on 2018 Annual Consolidated Financial Statements of PJSC MMC Norilsk Nickel (as a part of Annual Report);

- the Audit Commission's opinion on the 2018 Annual Accounting (Financial) Statements and 2017 Annual Report of the Company.

- opinion given by the Board of Directors' Corporate Governance, Nomination and Remuneration Committee regarding the Auditor's report;

- report of the Board of Directors of the Company including a reasoned viewpoint (recommendations) of the Company's Board of Directors on agenda items of the Annual General Meeting of the Shareholders (including recommendations of the Board of Directors regarding the amount of dividend on the Company shares and procedures for payment thereof, as well as regarding nominees to the Board of Directors);

- information about nominees to the Board of Directors of the Company and their written consent to be elected to the Board of Directors;

- information on nominees to the Audit Commission of the Company and their written consent to be elected to the Audit Commission;

- report on related party transactions entered into by the Company in 2017 (as part of Annual Report);

- information on the Auditor proposed for the approval as the Auditor of the Accounting (Financial) Statements and the Consolidated Financial Statements of the Company;

- information on JSC IRC – R.O.S.T., the Company's registrar, serving as the Counting Commission of PJSC MMC Norilsk Nickel;

- draft resolutions of the AGM;

- voting ballot form.

11) information (materials) shall be provided to shareholders in the course of preparation to the EGM, as follows:

- persons eligible to participate in the AGM shall have access to the information (materials) after May 21, 2019, every business day from 10 am to 5 pm (local time), at the addresses specified in the AGM notice;

- the above information (materials) are also available on the corporate website on the Internet: <http://www.nornik.ru>, and sent in digital form (in the form of electronic documents) to the Company's registrar for further informing the persons eligible to participate in the AGM, in accordance with securities laws of the Russian Federation, and shall also be available to persons participating in the AGM during the general meeting at the venue;

12) the form and text of the ballot for voting at the AGM as per Annex 5, as well as wording of resolutions on the AGM agenda items shall be sent in electronic format (as electronic documents) to nominee shareholders registered in the Company's shareholder register, as per Annex 6;

13) the AGM presidium shall consist of: Gareth Peter Penny, Chairman of the Board of Directors; and Andrey Yevgenyevich Bougrov, Senior Vice-President of PJSC MMC Norilsk Nickel, Deputy Chairman of the Board of Directors.

14) the AGM Procedures can be found in Annex 7;

15) the secretary of the EGM shall be Pavel Evgenyevich Platov, Corporate Secretary.

Resolution passed unanimously.

Re: Item 10

To approve Report of the Board of Directors of the Company, outlining a reasoned viewpoint of the Company Board of Directors on items of the agenda for the Annual General Meeting of Shareholders as per Annex 8.

Resolution passed unanimously.

3. identification characteristics of the Issuer's issue-grade securities:
type, category (kind), series of securities uncertificated 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.

4. Date of the meeting of the Board of Directors of the Issuer, at which the resolutions were adopted: **26/04/2019.**

5. Date and reference number of the Minutes of the Meeting of the Board of Directors of the Issuer, at which the resolutions were adopted: **26/04/2019, MoM No. GMK/11-pr-sd.**

Corporate Relations Department, Director

(Power of Attorney No. GMK-115/11-nt dd 06/02/2019)

N.Yu. Yurchenko

April 26, 2019