



NORNICKEL

PRESS RELEASE

April 7, 2020

Public Joint Stock Company «Mining and Metallurgical Company «NORILSK NICKEL» (PJSC “MMC “Norilsk Nickel”, “Nornickel” or the “Company”) the world’s largest of palladium and high-grade nickel and a major producer of platinum and copper.

NORNICKEL BOARD OF DIRECTORS DECIDES TO HOLD AGM IN ABSENTIA AND RECOMMENDS FINAL DIVIDEND FOR FY 2019

Moscow – The Nornickel Board of Directors has decided to hold the Annual General Meeting of shareholders (AGM) this year in absentia. This decision was made in support of measures taken to prevent the spread of COVID-19 in accordance with the Article 2 of the Russian Federal Law №50 from March 18, 2020.

The AGM will be held **on 13 May 2020**. The AGM record date has been set **on 20 April 2020**.

The Board of Directors has recommended for the AGM approval the final dividend for the financial year 2019 in the amount of **RUB 557.2** per ordinary share (approximately **USD 7.3** at the RUB/USD exchange rate set by the Russian Central Bank as of April 7, 2020). The final dividend will amount to a total of **RUB 88.2 bn** (approximately **USD 1.2 bn** at the RUB/USD exchange rate set by the Russian Central Bank as of April 7, 2020). The total dividend distribution for the FY 2019 will amount to **USD 4.8 bn**, including the interim dividends for six and nine months of 2019 which have been already paid to shareholders (for a total amount of approximately USD 3.6 bn). The Board of Directors has proposed to set the dividend record date on **25 May 2020**.

The Board of Directors has approved the Board and the Company’s Audit Commission nominations for the AGM vote on 13 May 2020.

The nominations **to the Board of Directors** are as follows:

- Alexey Bashkirov, Senior Vice President, Nornickel
- Evgeny Shvarts, Member of the Board of the Charity Foundation, Biodiversity Conservation Centre (BCC)
- Gareth Penny, Non-Executive Chairman of the Board of Directors, Edcon Holdings Limited, Ninety One Plc and Ninety One Ltd.; member of the Board of Directors, Amulet Diamond Corp.
- Marianna Zakharova, First Vice President, member of the Management Board, Nornickel
- Maxim Poletaev, Advisor to the President, Sberbank of Russia
- Nikolay Abramov, Member of the Board of Directors, PJSC Seligdar
- Robert Edwards, Principal, Highcross Resources Ltd.; Member of the Board of Directors, Chaarat Gold Holdings Ltd, Director, Scriptfert New Zealand Ltd (pvt)
- Roger Munnings, Independent director, PJSC LUKoil, PJFC Sistema
- Sergey Batekhin, CEO, INTERROS Holding Company LLC
- Sergey Barbashev, First Vice President, member of the Management Board, Nornickel
- Sergey Bratukhin, President, Invest AG LLC
- Sergey Volk, Senior banker, Sberbank of Russia
- Vyacheslav Solomin, Deputy CEO - Executive Director, branch of a Private Limited Liability Company EN+ Holding Limited

The new Board of Directors will comprise 13 directors, **8 of which are independents**.

The nominations to **the Audit Commission** are as follows:

- Alexey Dzybalov, Manager, CJSC RUSAL Global Management B.V.
- Anna Masalova, Financial Director, Pizza Restaurants LLC
- Elena Yanevich, CEO, Interpromlising LLC
- Georgiy Svanidze, Director of Financial Department, INTERROS Holding Company LLC
- Vladimir Shilkov, CEO, Invest AG LLC

The AGM agenda and shareholder materials will be made available on [Nornickel website](#) in due course.

This announcement contains inside information in accordance with Article 7 of EU Regulation 596/2014 of 16 April 2014.

Full name and position of person making the announcement - Vladimir Zhukov,
Vice - president, Investor Relations

ABOUT THE COMPANY

MMC Norilsk Nickel is a diversified mining and metallurgical company, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper. The company also produces cobalt, rhodium, silver, gold, iridium, ruthenium, selenium, tellurium, sulphur and other products.

The production units of Norilsk Nickel Group are located at the Norilsk Industrial District, on the Kola Peninsula and Zabaykalsky Krai in Russia as well as in Finland and South Africa.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges, ADRs are traded over the counter in the US and on the London, Berlin and Frankfurt Stock Exchanges.

Media Relations:

Phone: +7 (495) 785 58 00

Email: pr@nornik.ru

Investor Relations:

Phone: +7 (495) 786 83 20

Email: ir@nornik.ru