

Principal pricing terms for export and domestic sales of PJSC MMC Norilsk Nickel products

Unit price for non-ferrous metals, precious metals, and non-ferrous and precious metals products, selenium, sulphur for export and domestic sales is determined using arithmetical average values or official or published quotes for mentioned commodities within quotation period less discounts/premiums (depending on the commodity's brand, shape and delivery basis).

The following quotes are accepted as official ones:

For nickel: LME quotes "3 months Seller" or "Cash settlement" for nickel;

For copper: LME quotes "3 months Seller" or "Cash settlement" for copper;

For cobalt: lowest and/or highest "free market" quotes of Metal Bulletin Daily for Low Grade cobalt and High Grade cobalt;

For platinum: morning and/or evening London prices fixed by London Association for platinum;

For palladium: morning and/or evening London prices fixed by London Association for palladium;

For rhodium: value of MW NY Dealer lowest price for rhodium published by Metals Daily journal (annex to Metals Week, section Weekly prices) or Johnson Matthey rhodium prices (posted at official web-site: www.platinum.matthey.com/quote London), or Engelhard company's rhodium prices;

For ruthenium: value of MW NY Dealer lowest price for ruthenium published by Metals Daily journal (annex to Metals Week, section Weekly prices) or Johnson Matthey ruthenium prices (posted at official web-site: www.platinum.matthey.com/quote London);

For iridium: value of MW NY Dealer lowest price for iridium published by Metals Daily journal (annex to Metals Week, section Weekly prices);

For osmium: value of MW NY Dealer lowest price for osmium published by Metals Daily journal (annex to Metals Week, section Weekly prices);

For gold: morning and/or evening London prices fixed by London Association for gold;

For silver: morning and/or evening London prices fixed by London Association for silver;

For selenium: "free market" quotes of Metal Bulletin Daily for selenium;

For Sulphur: sulfur quotes of analytic Ferretcon Sulphur Report publication.

Should any of the mentioned quotes ceases to be published or represent market prices in the best way, other official quote shall be used or the price shall be determined by tender.

For the pricing purposes the following periods can be used as quotation periods (with achieving the most beneficial terms):

Month preceding delivery month;

Delivery month;

Month following delivery month;

A Week during delivery month;

Several consecutive days during delivery month;

Any day of delivery month;

Any other period additionally agreed by the Parties.

Unit price for PJSC MMC Norilsk Nickel own products is determined on the basis of terms the most beneficial for PJSC MMC Norilsk Nickel.