

RESPONSIBLE BUSINESS CONDUCT

Nornickel has traditionally been striving to strengthen its status as a responsible employer, a reliable supplier for Russian and foreign counterparts, and a partner for the regions of operation, local and indigenous communities. The Company sets the bar high for its employees and partners with respect to responsible business conduct, including string respect for human rights, zero tolerance to any form of corruption and all levels, counterparty screening in procurement, and roll-out of a responsible supply chain.



RESPECT FOR HUMAN RIGHTS

GRI 2-23/SASB EM-MM-210a.3

How has the Company's human rights agenda evolved over the past 20 years?

- The Company:
- does not tolerate any forms of discrimination;
 - does not use forced or child labour;
 - gives every employee equal opportunities to exercise their labour rights;
 - does not operate in areas involved in military conflicts and high-risk areas, nor procures mineral feedstock from such areas.

The Sustainable Social Development Strategy and the Environmental and Climate Change Strategy approved by the Board of Directors are closely linked to respect of human rights. The Company's strategic focus areas and relevant initiatives seek to provide comfortable working conditions, strengthen occupational health, offer opportunities for professional growth in line with the needs of the economy of the future, improve the quality of life for the Company's employees and local and indigenous communities, and foster a healthy environment.

The implementation of the strategy is closely related to achieving the UN Sustainable Development Goals and the objectives of Russia's national projects.

In 2023, Nornickel was included in the ranking of the World Benchmark Alliance, which confirms the Company's compliance with the Corporate Human Rights Benchmark (CHRB). Nornickel joined the world's 30 largest mining companies and became the only Russian company to significantly improve its rating in the mining sector. The Company ranked 28th out of 55 businesses in the mining industry.



Nornickel's commitment to human rights

Nornickel respects the rights of all people working in the Company, residing in the regions of its operation, and interacting with it throughout operational processes. Nornickel's human rights activities are governed by the Company's by-laws¹, including:

The document applies

- to protecting the rights of the Company's employees
- ▲ local communities
- employees of suppliers and contractors
- indigenous peoples

Business Ethics Code ○	Occupational Health and Safety Policy ○ ■	Community Engagement Policy ▲
Indigenous Peoples' Rights Policy ●	Human Rights Policy ○ ■ ▲ ●	Personal Data Processing Policy ○
Environmental Policy ○ ■ ▲ ●	Responsible Sourcing Policy ■	Equal Opportunities Programme ○
Freedom of Association Policy ○	Environmental Impact Assessment Policy ○ ■ ▲ ●	Supplier Code of Conduct ■
Working Conditions Policy ○ ■	Policy Regarding Support for Small and Medium Enterprises ▲	Stakeholder Engagement Policy ○ ■ ▲ ●

¹ Nornickel's by-laws are available on the [Company's official website](#).

In 2023, the Company approved an updated version of the Corporate Trust Line Procedure, worked to update the Stakeholder Engagement Policy and the Indigenous Peoples' Rights Policy, and drafted the Regulations to Carry

into Effect the Principles of Preventing, Reducing, and Mitigating Potential Impacts on Indigenous Minorities.

Human rights in the Company are respected in line with the applicable Russian laws, UN Guiding Principles

on Business and Human Rights, generally recognised standards, principles and recommendations, industry-specific initiatives, and international laws.

Top management is responsible for ensuring the respect of human rights in the Company. To engage executives into sustainable development management, in particular as regards human rights, occupational health and safety indicators linked to FIFR were included in the annual team KPIs

of the top management (relative weight of 30%). The most significant matters, such as remuneration, incentives, occupational health and safety or workplace injuries, are reviewed by the Board of Directors and relevant committees. The Company runs cross-functional initiatives to protect

human rights. For example, to achieve the strategic goal of zero workplace fatalities, the Company developed initiatives to enhance safety culture.

➔ For more details, please see the [Occupational Health and Safety](#) section.



Industry-specific initiatives

- Initiative for Responsible Mining Assurance (IRMA)
- Principles of the International Council on Mining and Metals (ICMM)

Russian legislation

- Constitution of the Russian Federation
- Labour Code of the Russian Federation
- Federal Law No. 82-FZ On the Minimum Wage dated 19 June 2000, Federal Law No. 82-FZ On Safeguarding the Rights of Indigenous Minorities of the Russian Federation dated 30 April 1999, and other federal laws



External human rights regulations and standards applied by Nornickel

Generally recognised international and Russian declarations, guidelines and initiatives

- UN Global Compact
- UN Universal Declaration of Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- International Labour Organisation conventions
- OECD Guidelines for Multinational Enterprises
- Social Charter of the Russian Business

Practical recommendations

- Guide for Integrating Human Rights into Business Management (UN Global Compact)
- Global Reporting Initiative, uniform reporting standards and recommendations (GRI)
- Voluntary Principles on Security and Human Rights (VPSHR)
- UN Guiding Principles on Business and Human Rights (UNGP)
- International Financial Corporation's (IFC) Environmental and Social Performance Standards

Respect for human rights across Nornickel's operations: approaches and key achievements

In 2023, the Company implemented an extensive range of activities and projects, including measures aimed at protecting the rights of the

- Company's employees
- employees of suppliers and contractors
- ▲ local communities
- indigenous peoples

Right to life, freedom, and privacy, freedom from arbitrary arrest, freedom of movement

Approaches and key achievements in 2023

- ■ 0 instances of child or forced labour in 2023;
- No restrictions imposed on employees' freedom of movement, provision of relocation assistance to employees in difficulty, and allocation of transportation subsidies to employees living beyond the Arctic Circle;
- ■ Protection of personal data and privacy of employees.
- ➔ For more details, please see the [Human Capital Development](#), [Occupational Health and Safety](#), and [Corporate Security](#) sections

Rights to the protection of family, maternity and childhood

Approaches and key achievements in 2023

- ■ Respect for the rights of mothers and pregnant women;
- Ensuring the necessary conditions for an employee to return to work from a maternity and/or childcare leave (in 2023, 623 employees returned to work after such leaves);
- Social (housing, healthcare and culture) programmes aiming to support families and provide them with leisure opportunities.
- ➔ For more details, please see the [Human Capital Development](#) section

Right to safety, including occupational health and safety

Approaches and key achievements in 2023

- ■ Continued commitment to zero tolerance towards workplace fatalities, development of a proactive risk-oriented approach aimed at preventing adverse events (implementation of unified cardinal safety rules, incentives for risk detection, etc.);
- ■ In 2023, health and safety expenses amounted to RUB 17.5 bn, or RUB 218,000 per employee.
- ➔ For more details, please see the [Occupational Health and Safety](#) section.

¹ For more details on the governance structure, responsibilities and oversight of human rights in the Company, please see the [2023 Human Rights Report](#).

Right to a reasonable work schedule and paid leave

Approaches and key achievements in 2023

- The Company respects internal labour regulations, which are approved in consultation with the trade union organisation, and formalises employees' working hours;
- Employees are provided with paid job-protected annual basic and additional leaves.

➔ For more details, please see the [Human Capital Development](#) section

Right to protection from discrimination

Approaches and key achievements in 2023

- ■ ▲ ● Zero tolerance towards discrimination on any grounds in the Company;
- ■ ▲ ● No reported cases of racial, gender, religious, political, social or other discrimination in 2023;
- ■ ▲ ● Development of social programmes to support diversity and inclusion (Nornickel's Youth Ecosystem, mentorship, etc.).

➔ For more details, please see the [Human Capital Development](#) section

A requirement on counterparties to respect human rights as part of the supply chain responsibility commitments

Approaches and key achievements in 2023

- The supply chain due diligence management system seeks, among other things, to identify and mitigate various risks, including the risk of violating human rights and freedoms;
- Continued commitment to a zero tolerance approach towards any violations of human rights across the supply chain.

➔ For more details, please see the [Supply Chain Responsibility](#) section

Right to freedom of association and collective bargaining

Approaches and key achievements in 2023

- 94.02% of employees are covered by collective agreements. The Group companies are parties to a total of 22 collective bargaining agreements;
- As at the end of 2023, 7.3% of the Company' employees were members of trade unions, while 76.5% were represented by social and labour councils.

➔ For more details, please see the [Human Capital Development](#) section

Rights of local and indigenous communities

Approaches and key achievements in 2023

- ■ ▲ ● The Company has a wide range of programmes seeking to improve the living standards of local communities (for example, the World of New Opportunities with 15,000 participants and the Plant of Goodness with approximately 4,000 volunteers and 410 events);
- The Company respects the rights of indigenous peoples and seeks to improve their living standards. As part of interactions with the indigenous minorities, Nornickel abides by a number of agreements. In 2023, the Company allocated RUB 976 mln to finance projects for the indigenous northern minorities;

▲ ● The Company extends targeted support to educational institutions in the regions of its operation;

▲ ● The Company does not implement or plan to implement any business projects related to taking land from the population and forced relocation.

➔ For more details, please see the [Development of Local Communities](#) section

Right to work, fair and adequate remuneration, favourable working conditions, and social security

Approaches and key achievements in 2023

- The average salary paid to Nornickel's employees is well above Russia's average, standing at RUB 184,100 per month (2023);
- The Company offers its employees a wide range of benefits and social assistance programmes (in 2023, the compensation package across the Group came in at RUB 196,800 per month, with the social assistance package accounting for 6% of this amount);
- The Company launched a new Digital Investor corporate programme seeking to provide participants with additional income sources (over 51,300 participants);

○ Nornickel put in place an updated version of the Made with Care employee comfort programme (in 2023, 138 facilities underwent repairs, with RUB 4.5 bn allocated to improve social and working conditions);

○ The Company takes steps to secure jobs for vulnerable population groups and people with disabilities;

○ The Company ensures equitable access to education for all categories of employees by offering them a wide range of training programmes;

○ In 2023, the average annual number of training hours per employee (based on average headcount) was 88, with the Company spending an average of RUB 16,820 per employee;

○ In 2023, the Company continued running the Our Home / My Home and Your Home housing programmes (since the start of the programmes, 6,118 apartments have been provided to employees).

➔ For more details, please see the [Human Capital Development](#) section

Right to a healthy environment

Approaches and key achievements in 2023

○ ■ ▲ ● The Company continuously works to reduce its environmental footprint and implements a comprehensive environmental policy. In 2023, the Environmental and Climate Change Strategy was updated, and key focus areas of the Carbon Neutrality Strategy were identified;

○ ■ ▲ ● As part of the Sulphur Programme, SO₂ emissions in Kola Division have gone down by 90% since 2015; in 2023, the first stage of the Programme was launched at Nadezhda Metallurgical Plant;

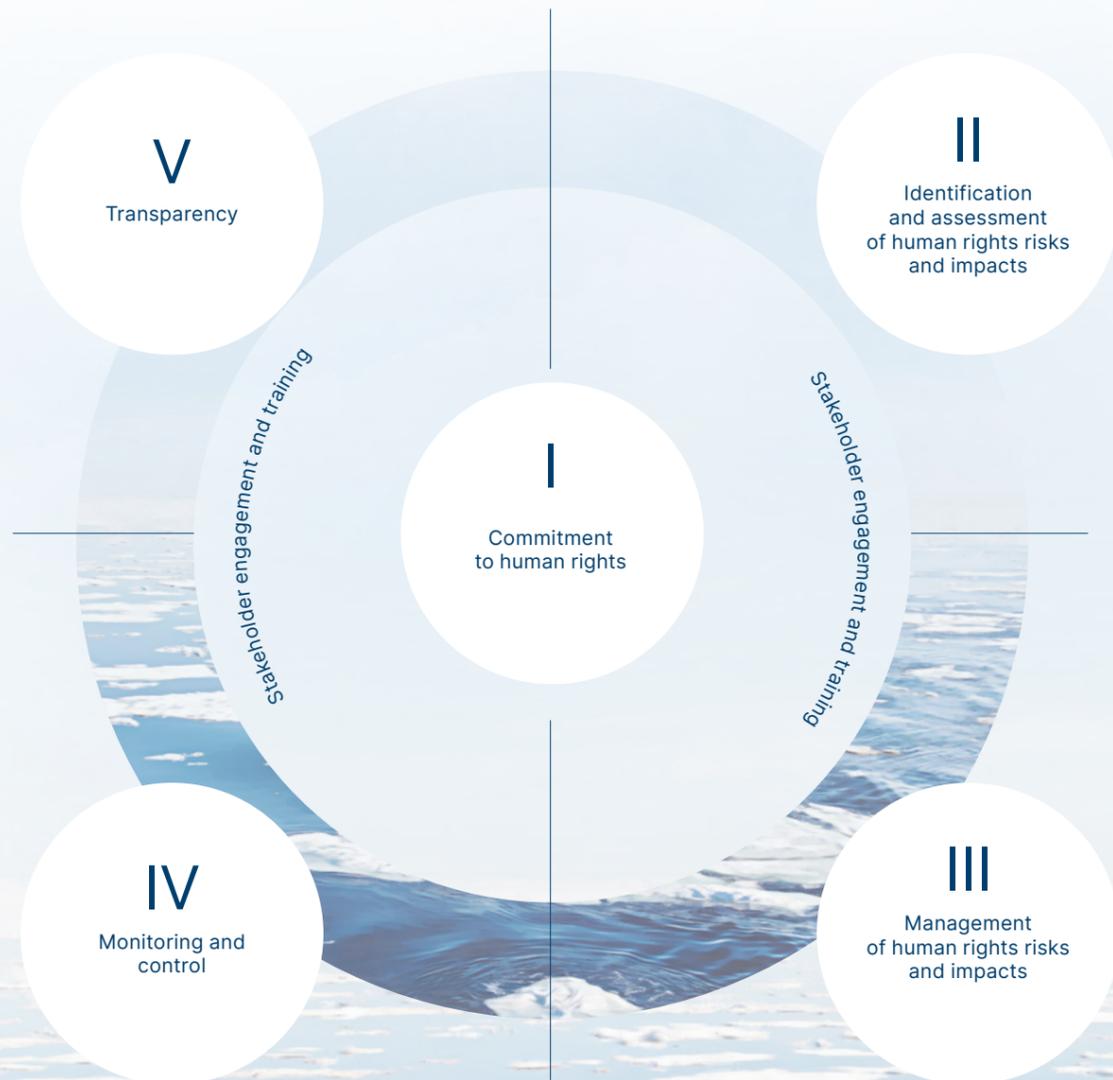
○ ■ ▲ ● In 2023, the Company continued to implement the air quality monitoring and forecasting system in Norilsk and Monchegorsk.

➔ For more details, please see the [Environmental Protection](#) section



Human rights due diligence

In 2022, Nornickel started taking consistent steps to develop and implement the Human Rights Due Diligence System at all of its facilities in accordance with applicable international standards.



In 2023, the Company stepped up efforts to develop and put in place due diligence procedures, with an in-depth analysis run to identify and assess risks of human right violations by employees with a breakdown by operations.

The analysis helped map out top-priority human rights, including the right to health, safe working conditions, protection from forced labour, and fair and adequate remuneration. Identified social risks, which might be potentially associated with human right violations, have a significant impact on the Company's corporate risks.

➔ For more details, please see the [Internal Control and Risk Management](#) section.

As part of the annual survey "Let Everyone Be Heard. What Do You Think?", the Company monitors social satisfaction across its operations. Career opportunities, respect of health rights, favourable working conditions, and fair remuneration are among the survey's key focus areas.

The survey results are discussed in focus groups at the Company's production sites, after which an action plan and a communication campaign for the Company's employees are developed.

➔ For more details, please see the [2023 Human Rights Report](#)

For assessing risks of human right violations, Nornickel uses an engagement questionnaire, an important tool for monitoring and controlling progress against the Company's social policy and initiatives to prevent risks of social tensions.

To identify and mitigate risks in the supply chain, the Group put in place a mineral supply chain due diligence management system.

The Company operates a Corporate Trust Line available to both Nornickel's employees and external stakeholders, including local and northern indigenous communities, as well as contractors' employees.

➔ For more details, please see the [Grievance Policy](#) section.

Training

Human rights are integrated into training programmes on critical competencies (digital skills, occupational health and safety, sustainable development) completed by more than 51,000 employees in 2023.

All of the Company's employees, including the security personnel, are required to review MMC Norilsk Nickel's Human Rights Policy, after which they become

subject to the applicable provisions of the Policy. Personnel of the Corporate Security Unit and third-party security providers undergoes specialised training. All security employees are obliged to complete professional training programmes developed by relevant federal executive authorities for private security officers and pass a qualification exam. The programmes cover such topics as lawful use of physical force or weapons, medical assistance, psychological training, life and health protection, etc. Subsequently, employees of security organisations are subject to annual checks. Nornickel's security units organise training sessions and drills for security officers. In 2023, 710 training sessions were held for security employees.

➔ For more details, please see the [2023 Human Rights Report](#).

>51,000
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GRIEVANCE POLICY

GRI 2-16, 2-25, 2-26, 207-2

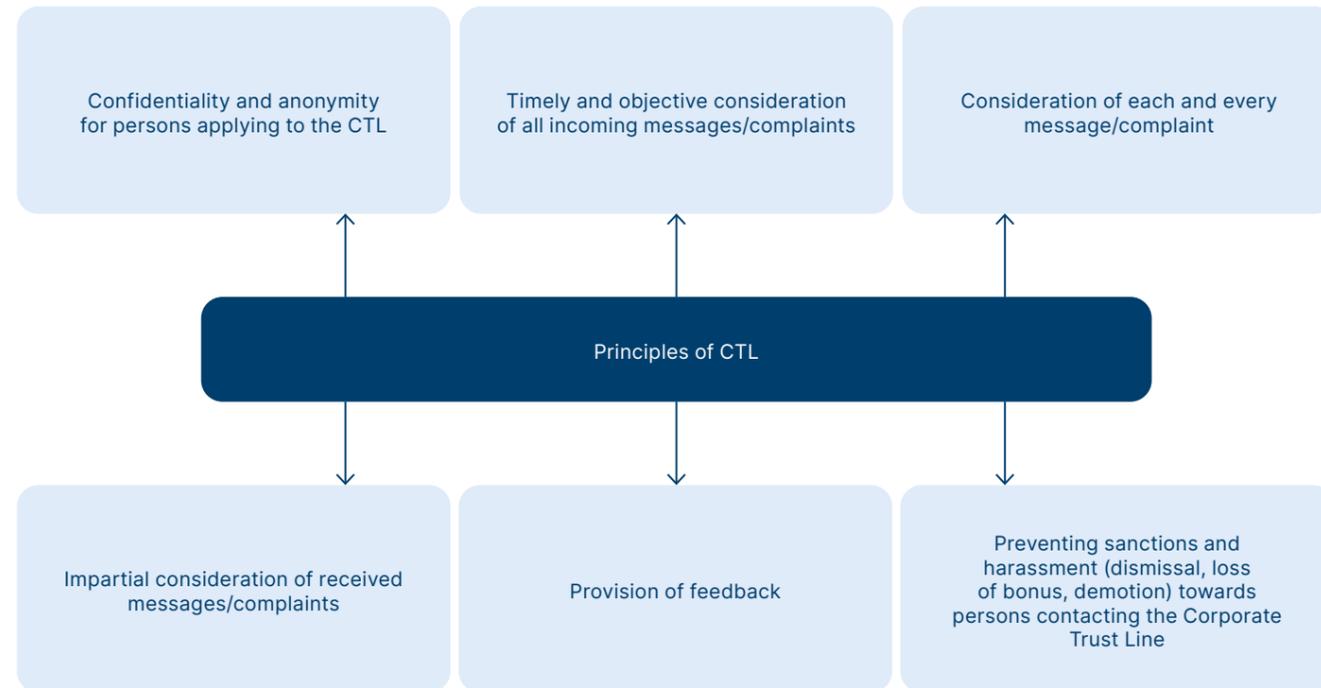
Over the past 20 years, the process of considering messages and complaints at Nornickel has become more systematic, transparent, and accessible to a wider audience. Grievance policy is seen as an important element in building communication, collecting feedback, ensuring human rights and freedoms, and increasing trust. The Company provides stakeholders with a variety of channels, including online forms, email, hotline, programmes, and feedback mechanisms that allow for prompt response to reported concerns and corrective actions.

Corporate Trust Line

In 2010, Nornickel set up its Corporate Trust Line ("CTL"). It is the first port of call for receiving and processing messages and complaints from the Company's stakeholders regarding negative impacts on stakeholders

as a result of the activities of the Company / Russian business units, human rights violations, or other situations relating to the activities of the Company / Russian business units and causing reasonable concern

of stakeholders, as well as information on the protection of assets and corporate interests, prevention of abuse, theft, and other violations. The CTL geography covers all business units of the Company and the Group's facilities.



The service is governed by the Procedure on the Corporate Trust Line, which was updated in 2023 to include the following provisions:

- applicants are provided with a confirmation of message/complaint registration (including information on standard consideration time) and a decision to take up their message/complaint (if contact details are available);
- independent experts are engaged to review the grievance and develop corrective actions;
- reported and reporting employees of the Company, as well as applicants who are not employed by the Company, may be subject to an enquiry (provided they have given their consent);
- applicants can fill in a feedback form to give their opinion on the consideration and settlement of a complaint (evaluation of the applicant's satisfaction);
- the Company has the right to publish anonymised information on the subject of complaints and the results of their consideration.

The CTL activities fall within the remit of the Internal Control Department. Officers responsible for the CTL are its operators and head along with the Director of the Internal Control Department. Having received a request from the Corporate Trust Line, the Company's business units verify incoming information, take corrective actions, and send the control results back to the CTL. Starting from 2023, the Sustainable Development Department was made responsible for working with independent experts to review messages/complaints and take relevant mediation effort (if requested by the applicant)¹.

The head of the Corporate Trust Line reports to heads of business units and members of the Audit Committee on the service's performance, including statistics on messages/complaints broken down by Group company and subject matter of messages/complaints.

CTL is subject to assessment by the Vice President for Internal Control and Risk Management, the Board's Audit Committee and employees taking part in an engagement survey named "Let Everyone Be Heard. What Do You Think?" (containing two questions about the work of the CTL).

Persons in charge of the CTL have individual KPIs such as timely and proper processing of incoming communications and reporting on CTL performance to interested users.

Any interested party can contact the Corporate Trust Line to make enquiries on a wider range of issues.

Toll-free 24/7 channels to receive messages/complaints:

Tel.: 8-800-700-19-41 and 8-800-700-19-45;

email: skd@nornik.ru;

online form at <https://www.nornickel.com/sustainability/corporate-hotline/>;

Supernika mobile app (for the Company's employees).

Messages and complaints can also be sent to the Corporate Trust Line of MMC Norilsk Nickel at 15, 1st Krasnogvardeysky Drive, Moscow, 123100, Russia.

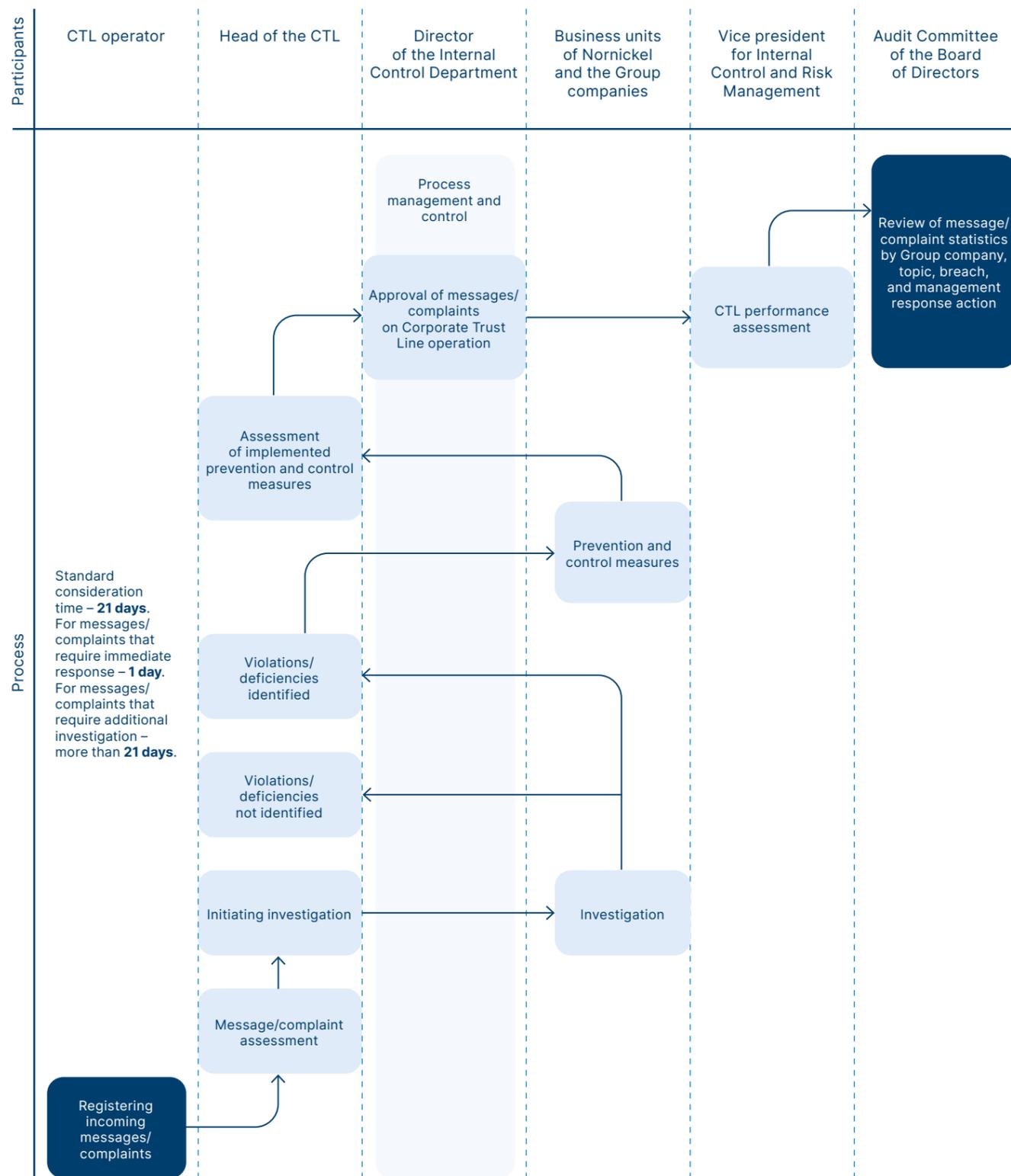
The standard consideration time from the registration of the message/complaint by the service operator to the review of the information received by the head of the service is 21 business days. Exceptions are made for messages/complaints that require immediate action or additional investigation.

If the message/complaint is found substantiated, a set of control measures is taken, and if a violation is confirmed, steps are taken to correct the situation, eliminate any negative consequences, and inform stakeholders.

21 business day standard consideration time from the registration of the message/complaint by the service operator to the review of the information by the head of the service

¹ In 2023, independent experts were not engaged.

Framework for registering and reviewing messages/complaints by the Corporate Trust Line



In 2023, the Corporate Trust Line received

2,079 reports

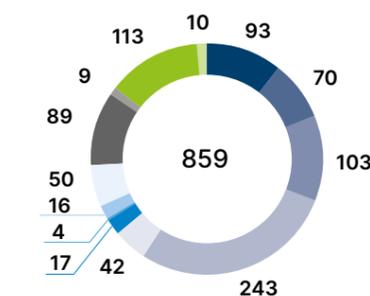
Information about the Corporate Trust Line is posted on the Company's intranet site and its official webpage and distributed to employees through information displays, stands, posters, and payslips.

In 2023, the Corporate Trust Line received 2,079 messages/complaints, with 859 accepted for review, 816 resolved and released from control (out of which 193 were confirmed and 623 not confirmed). The largest number of messages/complaints related to labour relations, responsible sourcing, and HSE. Corrective actions were taken for all identified deficiencies, including providing employees with the necessary personal protective equipment (PPE) and tools, repairing premises and equipment, preparing documents for payment of allowances and bonuses, amending job descriptions and work instructions, handling claims with counterparties, applying sanctions for non-compliance with contract terms, and other decisions.

As at 1 January 2023 and 31 December 2023, 103 and 146 messages/complaints were at the processing stage, respectively.

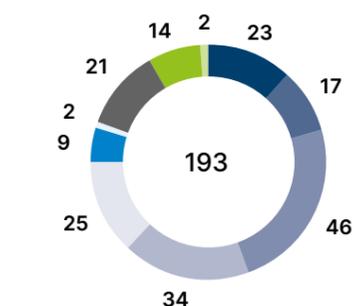
In 2023, eight applicants provided feedback on the review and settlement of their messages/complaints, with 87.5% giving a positive assessment of working with the Corporate Trust Line.

Messages/complaints received in 2023



- Payroll abuses
- Production-related abuses
- Technology, health and safety abuses (excluding environment)
- Labour relations
- Commercial and contractual activities
- Conflict of interest (pre-conflict situation)
- Corruption
- Theft
- Social issues
- Ethics
- Human rights and freedoms
- Responsible sourcing
- Corporate fraud

Messages/complaints confirmed in 2023



- Payroll abuses
- Production-related abuses
- Technology, health and safety abuses (excluding environment)
- Labour relations
- Commercial and contractual activities
- Conflict of interest (pre-conflict situation)
- Social issues
- Ethics
- Responsible sourcing
- Corporate fraud

In addition, in the reporting year, all incoming messages/complaints were systematised and classified in the context of human rights violations. In the short term, it is planned that the information obtained from the systematisation of messages/complaints

will be used by the Sustainable Development Department as part of human rights risk management.

➔ For more details, please see the [2023 Human Rights Report](#)

« Mutual understanding and trust are of paramount importance for effective teamwork. I appreciate that the Company's employees have an opportunity to contact the employer (either personally or anonymously) on a wide range of professional issues. Effective feedback helps resolve many problems. Not long ago, my colleagues and I, for example, drew our management's attention to the quality of workwear. We were heard and offered new PPE. I like that the dialogue between employees and the management is becoming increasingly more constructive over time

Andrey Shchetinin,

converter operator, grade 6, Nadezhda Metallurgical Plant, Polar Division of MMC Norilsk Nickel (length of service at the Company — 35 years)

Grievance mechanism

The grievance mechanism (the "Mechanism") is a corporate procedure with a focus on:

- receipt, review, and management of grievances on adverse impacts from the Company's operations;
- early prevention, identification, and elimination of human rights risks;

- pre-trial dispute resolution¹ based on dialogue and mediation.
- support of continuous improvements in the Company's operations in order to strengthen the relationships between the Company and its stakeholders in the long run.

The Mechanism is geared primarily towards external stakeholders (residents in the regions of operation, suppliers and contractors, indigenous minority communities, etc.). The Mechanism does not replace any existing statutory or corporate rights protection mechanisms.

Complaints are filed through CTL channels, community liaison offices, and managers of the Company and the Group companies. A complaint may be submitted by the initiator or with the help of company representatives and independent experts in case of any difficulties.

Upon receipt of the complaint, the relevant business unit of the Company is made responsible for checking incoming information, deciding on the need to procure additional information, and whether an independent expert group is required or the complaint shall be redirected to state authorities. This means that the grievance mechanism has three levels such as internal, independent (expert), and government.

In 2023, the Corporate Trust Line Procedure was updated to include regulations on cooperation with independent experts.

To monitor the performance of the mechanism, we collect feedback from complaint initiators and assess the level of satisfaction on an ongoing basis and annually by analysing the feedback received during consultations with stakeholders across the Company's footprint and at the Head Office. The Corporate Trust Line remains the main grievance mechanism.

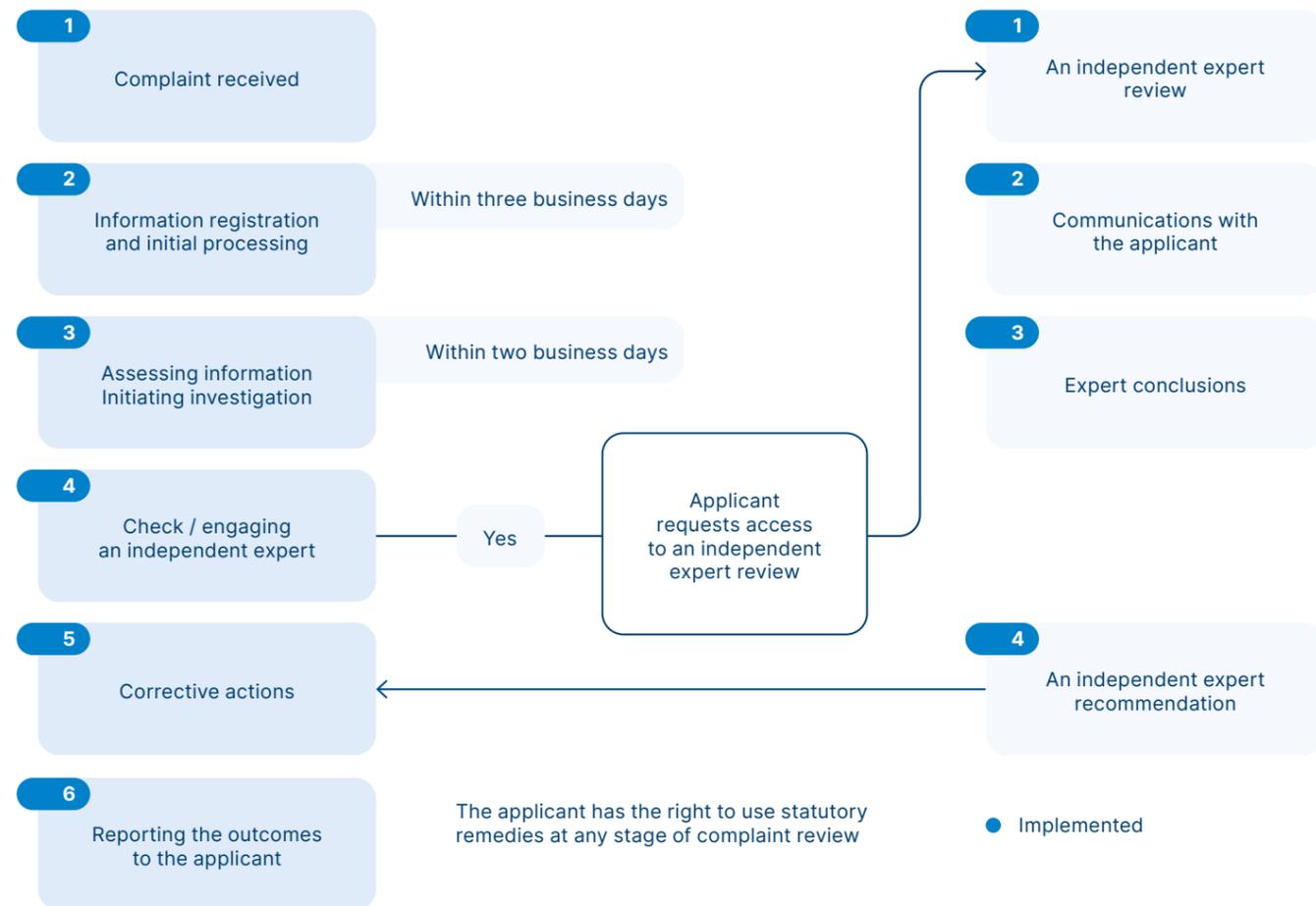
The development of the grievance mechanism is one of the steps to improve the 2023 Human Rights Due Diligence System (for more details, please see the [2023 Human Rights Report](#)).

Standard consideration time¹

21 business days
if a complaint was filed through CTL channels

30 calendar days
if a complaint was filed through community liaison offices or by addressing the Company's executives, etc.

Grievance process flow



Grievance mechanism: indigenous peoples

In accordance with the [Indigenous Peoples' Rights Policy of PJSC MMC Norilsk Nickel](#), the Company provides indigenous peoples with a mechanism for submitting anonymous or public grievances related to the Company's operations. Once reviewed, these grievances are subject to settlement or serve as a basis for legal protection.



¹ The Mechanism is not intended to address any pre-existing social, economic, or cultural issues affecting local communities across the Company's operations. The Company continues to resolve them using other mechanisms and social programmes.

¹ If more time is needed for review and resolution, the initiator is notified to this effect within 30 days.

BUSINESS ETHICS AND ANTI-CORRUPTION



How has Nornickel's approach to business ethics management and anti-corruption practices evolved over the past 20 years?

The Company recognises the importance of transparent business practices in sustaining trust with investors, partners, and other stakeholders. A system for transparent procurement and counterparty KYC procedures is in place. The Corporate Trust Line has been operational since 2010, with the Business Ethics Code approved back in 2012.

In line with Russian and international anti-corruption laws and best practices, the Department of Equity Capital, Compliance, and Prevention of Unauthorised Use of Insider Information was set up at the Head Office in 2013 to reinforce compliance risk management. The anti-corruption compliance framework was embedded into the Group's organisational and management structure in accordance with internationally acknowledged practices, including those related to corporate governance and internal controls.

Beyond statutory requirements, Nornickel embraces voluntary commitments exemplified by joining the Anti-Corruption Charter of the Russian Business in 2014, which entailed the adoption of a wide variety of dedicated anti-corruption programmes and practices.

In 2022, Nornickel enhanced its anti-corruption efforts by establishing a standalone business unit tasked with orchestrating a holistic approach to anti-corruption compliance across the Group.

During the year, several key initiatives advanced the development of the anti-corruption compliance framework:

- the fundamental elements, principles, and development strategies of the Company's anti-corruption compliance framework defined;
- internal regulations and guidelines drafted;
- an approach to adopting internal anti-corruption regulations and control mechanisms established across the Group;
- a uniform approach to educating and informing employees about anti-corruption measures established;
- anti-corruption compliance controls integrated into the Company's business processes;
- an initial risk assessment of business processes performed, resulting in a consistent methodology for assessing corruption risks throughout the Group.

The maturation of the compliance framework has made a significant impact on Nornickel's corporate culture. The most notable shift recently has been the marked enhancement of our business ethics culture.

Nornickel sets the bar high for its employees and partners with respect to responsible business conduct, and has zero tolerance to any form of corruption at all levels.



Nornickel's anti-corruption approach

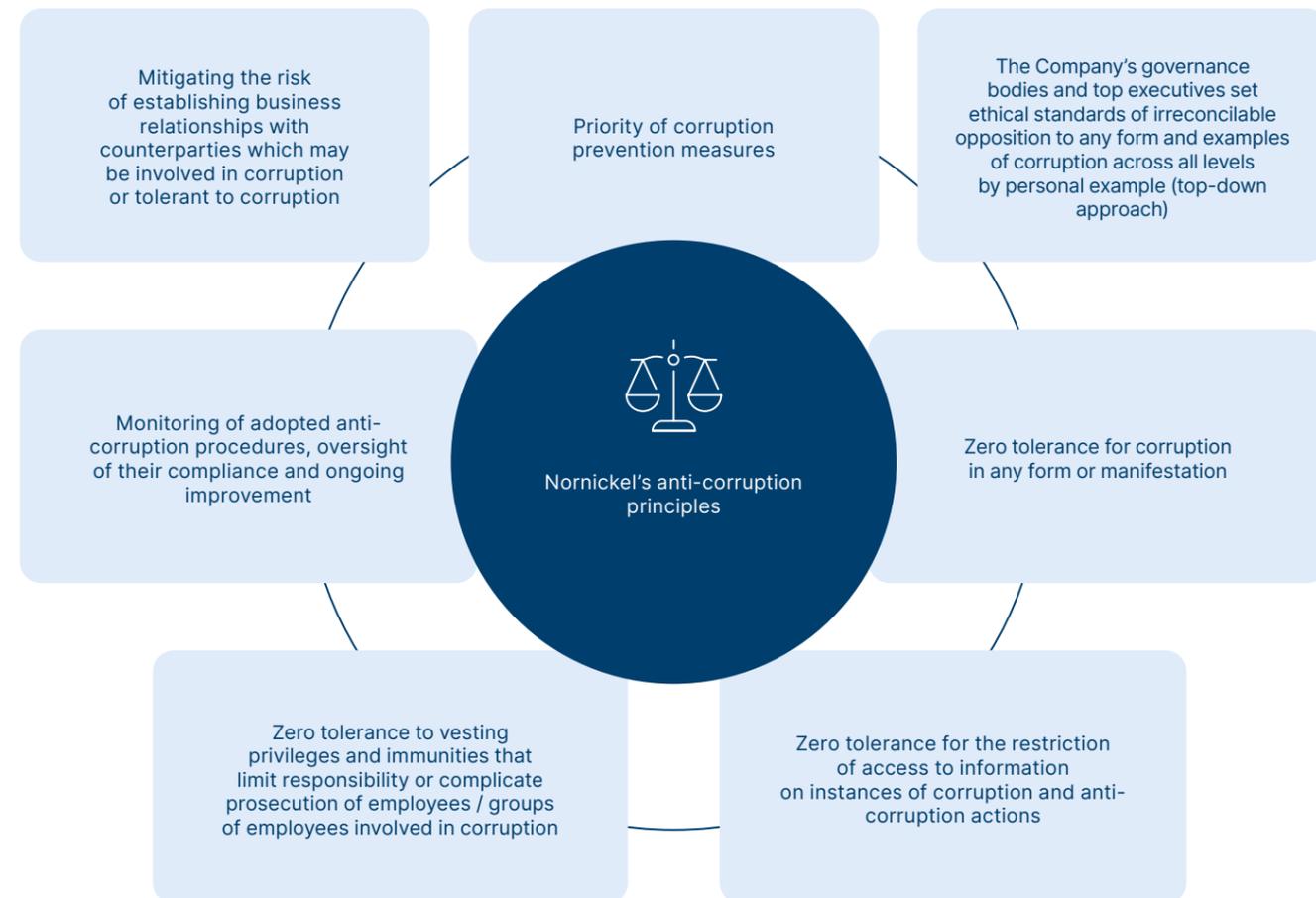
Nornickel's anti-corruption efforts are underpinned by principles that delineate its conduct model, obligations, and core values.

Nornickel is committed to enforcing Russian laws, notably Federal Law No. 273-FZ On Combating Corruption dated 25 December 2008, applicable international regulations such as the UN Convention against Corruption, Criminal Law Convention on Corruption, and

the Company's by-laws. An anti-corruption compliance framework is in place to ensure adherence to Russian statutory requirements and proactive corruption risk management.

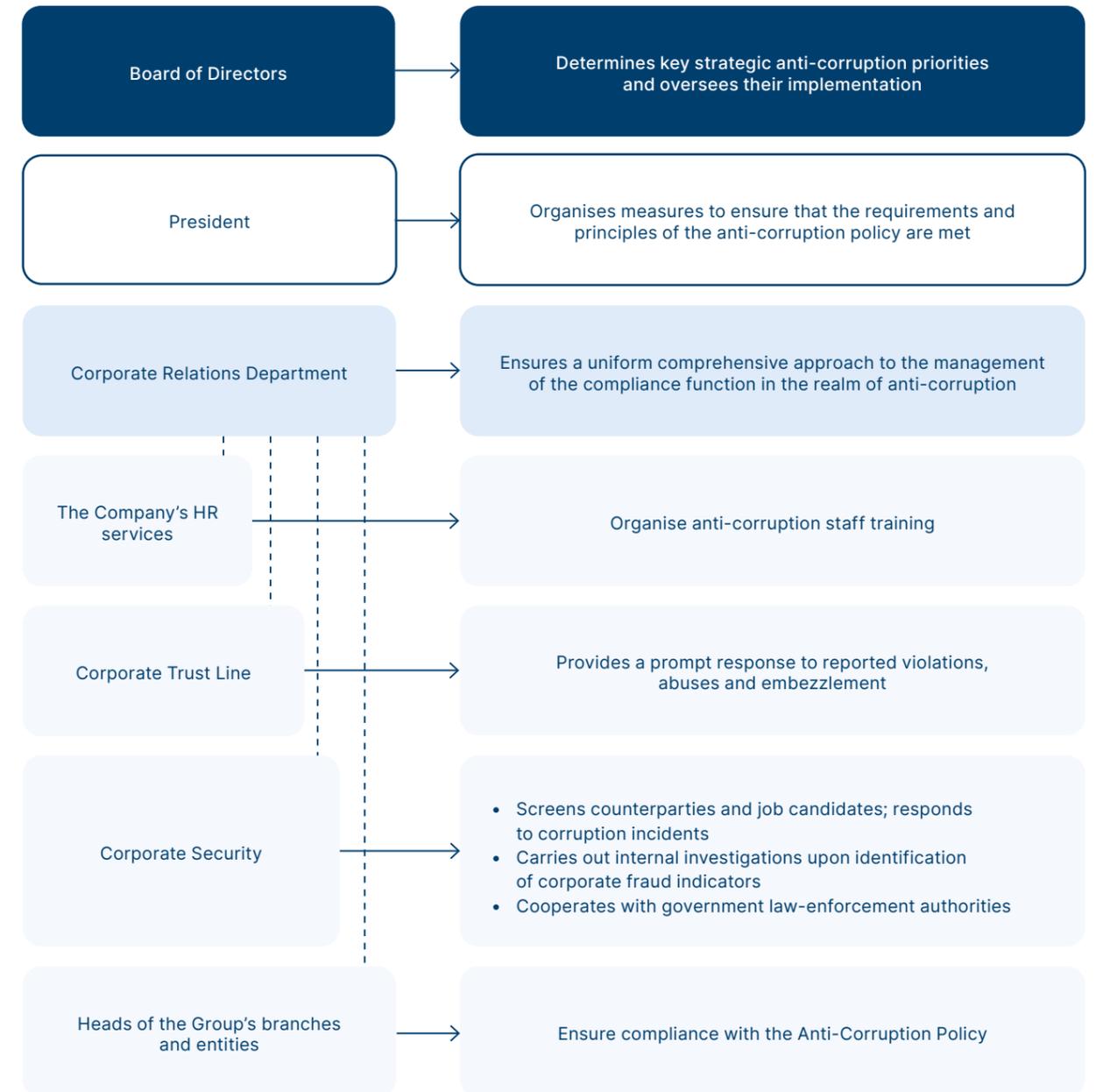
The Corporate Relations Department's anti-corruption compliance experts at Nornickel's Head Office are in charge of overseeing and guiding the Group's anti-corruption initiatives, with individual KPIs set for them annually.

The Company maintains a strict no-sanctions policy for employees who report corruption (this includes protection from dismissal, demotion, or bonus forfeiture), and it actively supports employees who provide verified corruption information.



Anti-corruption practices: allocation of responsibility

GRI 2-9, 2-12, 2-13



Key anti-corruption regulations

Anti-Corruption Policy

Business Ethics Code	Code of Conduct and Ethics for Members of the Board of Directors	Supplier Code of Conduct
Regulations on the Prevention and Management of Conflicts of Interest	Regulations on the Conflict of Interest Commission at the Company's Head Office	Regulations on Business Gifts
Procedure for Anti-Corruption Due Diligence of By-Laws Adopted by the Head Office	Standard anti-corruption agreement (appendix to the employment contract)	Standard anti-corruption clause included in counterparty agreements

Nornickel's Anti-Corruption Policy is the Company's fundamental anti-corruption document. It outlines the main objectives, principles, and focus areas of anti-corruption efforts, and ensures the prevention, identification, and elimination of causes that give rise to corruption offences. The policy applies to the Company's employees and third parties. The respective anti-corruption responsibilities are stipulated in agreements made with contractors or are expressly provided for by the applicable laws.

Nornickel Group's Russian business units adopt their own anti-corruption regulations and procedures in line with the Company's anti-corruption policy. Nornickel also takes steps to ensure that its foreign business units uphold the core principles and anti-corruption requirements.

Nornickel's Business Ethics Code delineates the standards for business conduct and ethical behaviour expected of its employees and stakeholders, encompassing safety and security,

anti-corruption, fair competition practices, human rights, and government relations. There are multiple confidential and anonymous channels for reporting suspected breaches of the Code by Nornickel employees and stakeholders.

➔ For more details, please see the [Grievance Policy](#) section.

The Code applies to the employees of all levels performing their job duties.

Results of anti-corruption efforts in 2023

GRI 205-3/ SASB EM-MM-510a.1

Focus areas

 <p>Prevention and management of conflicts of interest</p>	 <p>Anti-corruption due diligence of by-laws</p>	 <p>Counterparty due diligence to confirm their reliability, solvency and financial stability</p>
 <p>Procurement procedure control</p>	 <p>Government cooperation, promotion of justice and the rule of law</p>	 <p>Business gifts and hospitality expenses</p>
 <p>Sponsorship and charity</p>	 <p>Staff training in preventing and fighting corruption</p>	 <p>Raising stakeholder awareness about the Company's anti-corruption policy</p>
 <p>Adopting standards and codes of conduct</p>	 <p>Internal control of business operations and accounting</p>	 <p>Participation in collective initiatives</p>

Key results of anti-corruption efforts



corruption practices revealed in 2023

confirmed cases of corruption-related employee dismissal / penalties or non-extension or termination of contracts with business partners in 2023

corruption-related lawsuits against the Company or its employees initiated/completed in the reporting period

Key actions taken in 2023 to reinforce the anti-corruption compliance framework include:

Endorsing a harmonised approach to counterparty corruption risk assessment

Delivering training sessions on managing conflicts of interest

Administering an employee survey to gauge the effectiveness of the Company's anti-corruption initiatives

Revising the Company's anti-corruption regulatory and procedural guidelines

Moreover, as a signatory to the Anti-Corruption Charter of Russian Business, Norinickel biennially presents a public statement affirming its adherence to anti-corruption standards. Our anti-corruption initiatives are regularly covered in corporate press releases.

In 2023, for the third consecutive time, Norinickel featured in the Russian Business Anti-Corruption Rating. Based on the findings of a thorough independent assessment, the Russian Union of Industrialists and Entrepreneurs awarded the Company the highest AAA+++ rating, attesting to Norinickel's exceptional anti-corruption efforts.

AAA+++

in the Anti-Corruption Rating

Anti-corruption awareness and training

GRI 205-2

Norinickel is committed to employee training, and ensuring active participation of employees in anti-corruption programmes via corporate communication platforms. These channels disseminate key information about anti-corruption practices and amendments to by-laws. On top of that, the Company discloses information about anti-corruption achievements and forthcoming compliance events, while also providing concise guidance on regulatory documents.

In 2023, we drafted communication procedures to inform employees on anti-corruption measures implemented

by the Company, including the way, form, and frequency of educational and awareness raising events.

The Company designs and updates training programmes, regularly delivering them at all levels of the corporate hierarchy. Training content is tailored to specific roles and responsibilities.

All new hires receive an induction briefing in this area and are introduced to Norinickel's Anti-Corruption Policy. On top of that, newcomers affirm their commitment to anti-corruption principles by signing an addendum to their employment contracts.

All Norinickel employees are required to complete an online anti-corruption training course. HR personnel undergo a dedicated course on compliance

with anti-corruption laws for our HR function, while members of the Board of Directors, Management Board, and top management participate in a tailored anti-corruption training course for leaders. These online courses are hosted on the Norinickel Academy corporate platform and are available for users at any convenience. Apart from that, in 2023 we organised an educational campaign on managing conflicts of interest for employees responsible for implementing anti-corruption procedures and legal team members across the Group.

Educating and training employees on Norinickel's anti-corruption policies and practices in 2023, by region

Indicator	Norilsk Industrial District	Krasnoyarsk Territory (excluding the Norilsk Industrial District)	Murmansk Region	Moscow and other regions of Russia	Trans-Baikal Territory	Total
Number of employees made aware of the Group's anti-corruption policies and practices	54,762	3,347	12,127	8,056	3,055	81,347
Share of employees made aware of the Group's anti-corruption policies and practices, %	1.0	1.0	1.0	1.0	1.0	1.0
Number of employees trained on the Group's anti-corruption policies and practices	15,956	945	2,190	5,086	1,623	25,800
Share of employees trained on the Group's anti-corruption policies and practices, %	0.29	0.28	0.18	0.63	0.53	0.32

Educating and training employees on Nornickel's anti-corruption policies and practices in 2023, by category

KPI	Managers	White-collar employees	Blue-collar employees	Total
Number of employees made aware of the Group's anti-corruption policies and practices	13,104	18,409	49,834	81,347
Share of employees made aware of the Group's anti-corruption policies and practices, %	1.0	1.0	1.0	1.0
Number of employees trained on the Group's anti-corruption policies and practices	8,199	14,370	3,231	25,800
Share of employees trained on the Group's anti-corruption policies and practices, %	0.63	0.78	0.06	0.32

Corruption risk management

GRI 205-1

Nornickel takes annual measures to identify and assess corruption risks, integrating their management into its corporate risk framework. Business processes are subject to regular controls and monitoring to eliminate corruption risks. When significant risk areas are reassessed, Nornickel updates its corruption risk map and develops additional corrective actions. The Company recognises the risks of violating anti-corruption laws in its relations with business partners, employees, government officials, as well as in other sensitive areas,

including procurement, business gifts and hospitality expenses, charity projects, recruitment and hiring processes.

Nornickel is aware that compliance risks may arise both within the organisation and through interactions with counterparties. The Company's Corporate Security Unit performs a contractor due diligence review to identify involvement in any corruption incidents, inclusion in the register of fraudulent suppliers and pending criminal or administrative proceedings. In case of negative findings, the Corporate Relations Department assesses the risk of relations with the contractor in question and recommends mitigants if applicable. Recommendations have been put in place to spot potential

corruption in procurement and inform the Corporate Security Unit for risk assessment and internal investigation. In 2023, the Company approved a protocol of interaction between its units engaged in contractor due diligence and corruption risk assessment.

Nornickel ensures that every signed contract includes an anti-corruption clause, enforcing business partners to comply with anti-corruption practices.

In 2023, the Company devised a training mechanism for counterparties and contractors on its anti-bribery and anti-corruption policies, with integration slated for 2024.

Anti-corruption monitoring

In 2023, Nornickel made efforts to further integrate and enhance anti-corruption documents and mechanisms across the Group, including:

- during the anti-corruption monitoring, an initiative was implemented to oversee how anti-corruption procedures are actually being put into practice across the Group;
- at the beginning of 2024, 91% of Russian business units adopted the key anti-corruption regulations and procedures;
- 34.5% of Russian business units received recommendations for eliminating deficiencies and bolstering controls in anti-corruption procedures.

Managing conflicts of interest

Nornickel aims to prevent and resolve in a timely manner pre-conflict situations and takes appropriate actions.

The Company enforces the Regulations on the Prevention and Management of Conflicts of Interest, which establishes a standardised procedure for managing scenarios where personal interests might affect employees' job performance or conflict with the Company's best interests and potentially harm the Company.

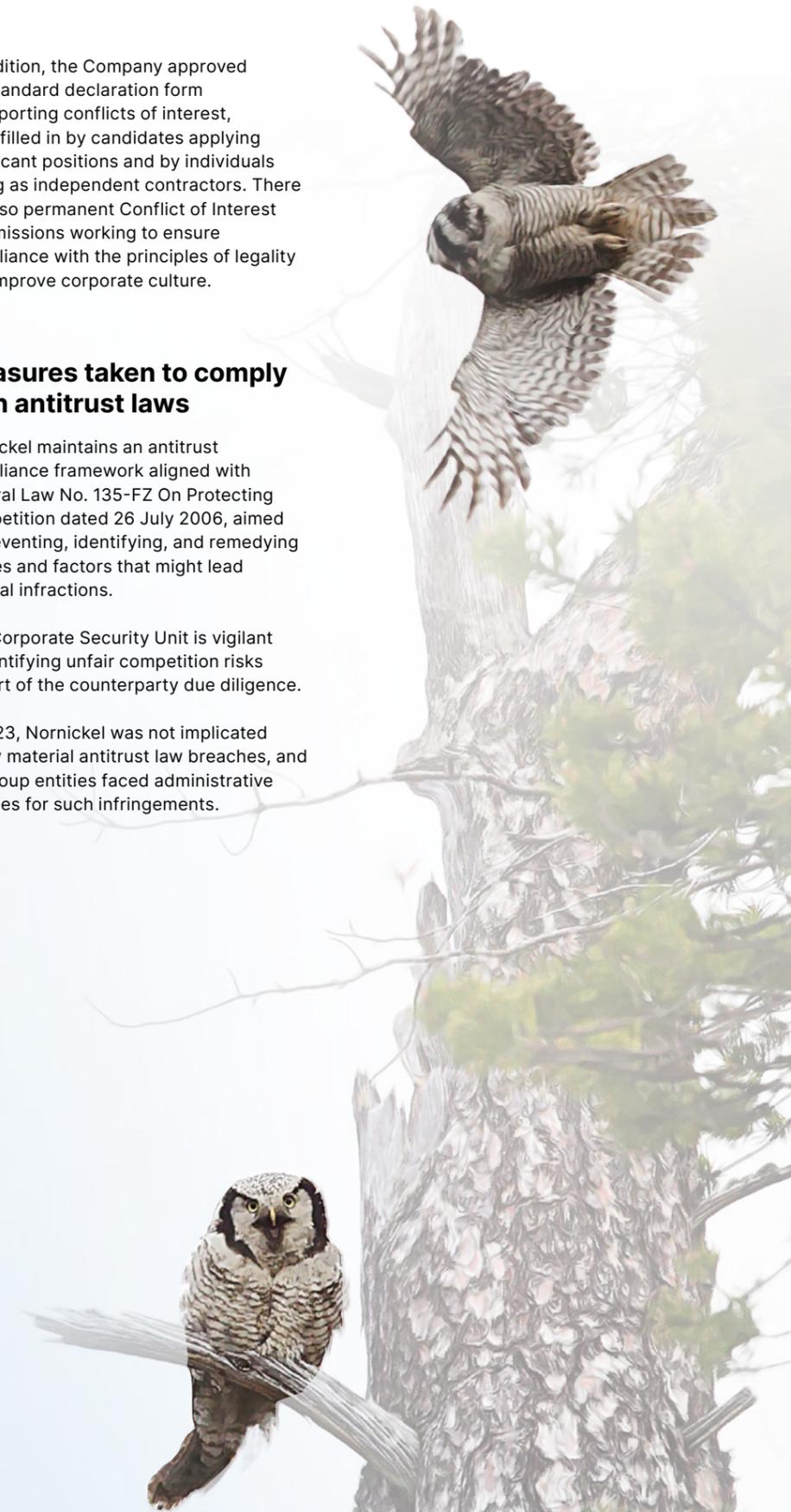
In addition, the Company approved the standard declaration form for reporting conflicts of interest, to be filled in by candidates applying for vacant positions and by individuals acting as independent contractors. There are also permanent Conflict of Interest Commissions working to ensure compliance with the principles of legality and improve corporate culture.

Measures taken to comply with antitrust laws

Nornickel maintains an antitrust compliance framework aligned with Federal Law No. 135-FZ On Protecting Competition dated 26 July 2006, aimed at preventing, identifying, and remedying causes and factors that might lead to legal infractions.

The Corporate Security Unit is vigilant in identifying unfair competition risks as part of the counterparty due diligence.

In 2023, Nornickel was not implicated in any material antitrust law breaches, and no Group entities faced administrative charges for such infringements.



Anti-money laundering and counter-terrorist financing initiatives

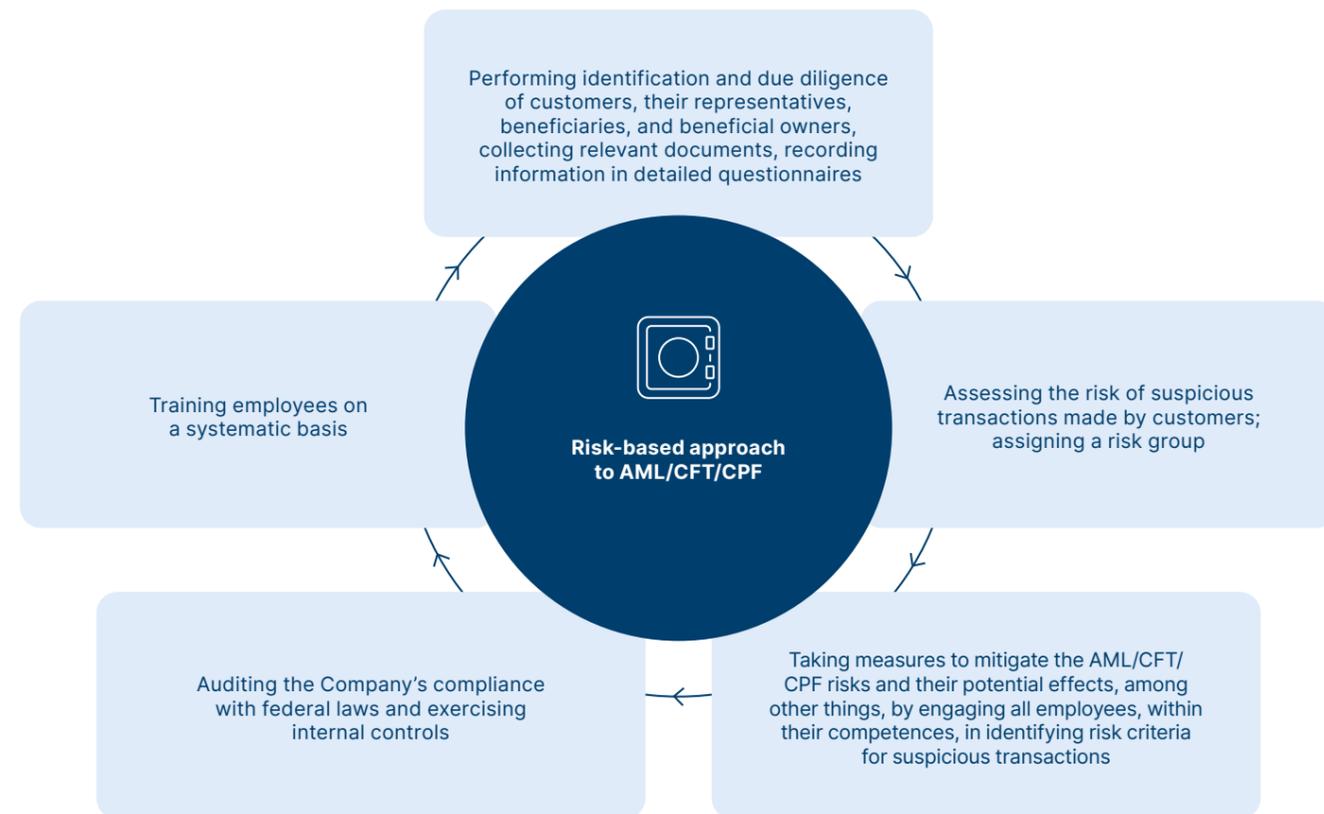
To establish an effective framework thwarting illegal financial activities and preventing risks associated with suspicious transactions, Nornickel diligently exercises stringent ongoing internal controls. The Company strictly complies with Russian laws on combating money laundering, financing of terrorism and proliferation of weapons of mass destruction (AML/CFT/CPF).

Nornickel consistently updates its Internal Control Rules on Combating Money Laundering, Financing of Terrorism and Proliferation of Weapons of Mass Destruction governing the relevant internal AML/CFT/CPF controls to reflect changes in the legislation:

- Federal Law No. 115-FZ On Anti Money Laundering and Combating the Financing of Terrorism dated 7 August 2001;
- regulations of the Federal Financial Monitoring Service.

At the heart of the AML/CFT/CPF internal control framework lies a risk-based approach.

The Company's units in charge of the AML/CFT/CPF procedures apply a risk-based approach. The Internal Control Department and a dedicated officer oversee the strict enforcement of compliance with the Federal Law and the Company's robust Internal Control Rules on AML/CFT/CPF.

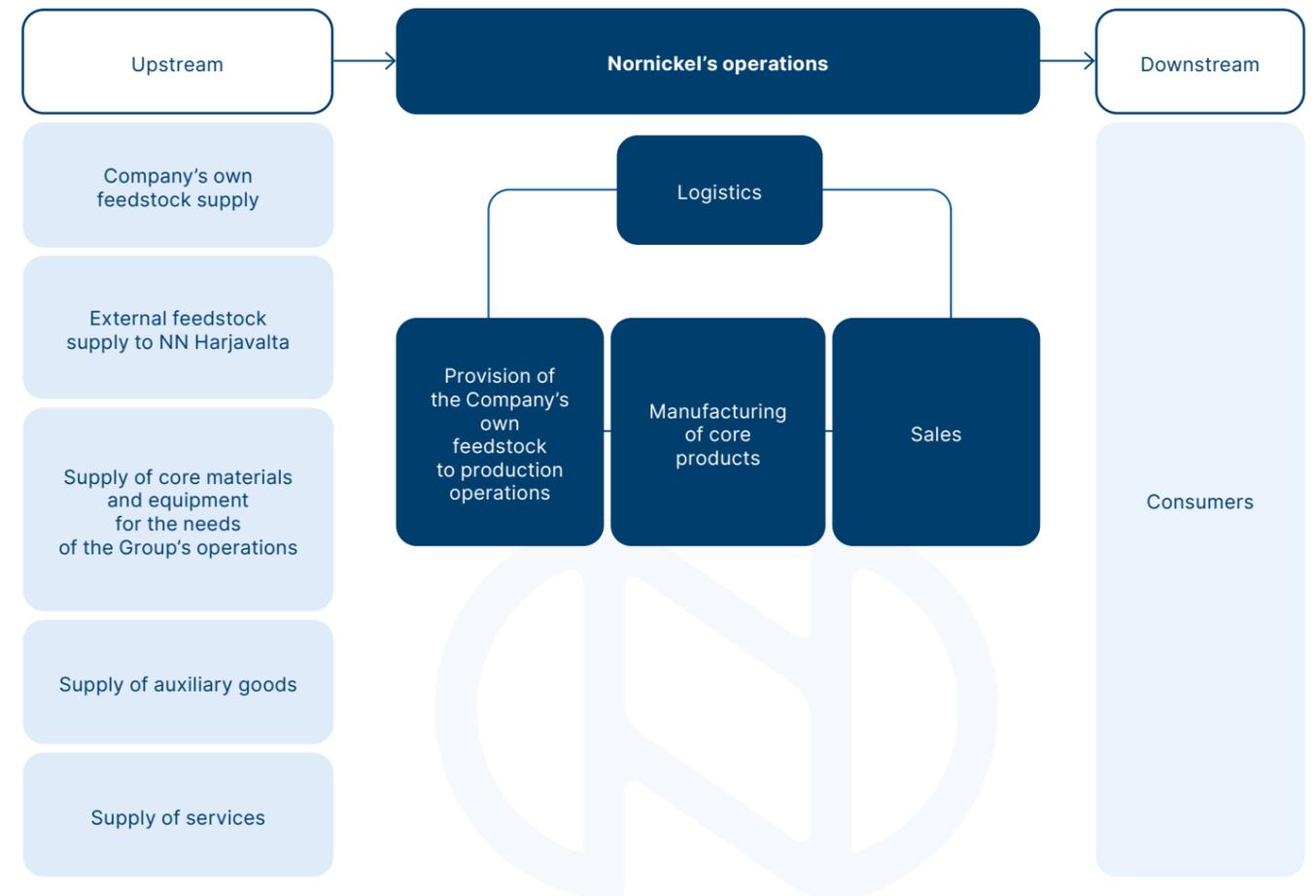


SUPPLY CHAIN RESPONSIBILITY

Environmental, social, and governance (ESG) management across the value chain is crucial to Nornickel's management culture. This focus ensures that the Company can convey its sustainability criteria to suppliers, involving them in its sustainability efforts. It also promotes standard-compliant practices, addresses relevant risks, and meets increasing consumer expectations. To bolster transparency in responsible supply chain practices, the Company publishes an annual Responsible Supply Chain Report¹.

Key elements of Nornickel's supply chain

GRI 2-6



¹ The report is available on the [Company's official website](#).

With an extensive range of by-laws, Nornickel is able to effectively mitigate the operational and financial risks and costs, reduce the working capital, make supplies more reliable, and improve the delivery cycle.

Nornickel's by-laws on the responsible supply chain

Key procurement by-laws

- Regulations on the Product Procurement Procedure for Nornickel Group Companies
- Procurement policies by category (group of similar products)
- A standard master agreement signed with every supplier
- Policy Regarding Support for Small and Medium Enterprises
- Efficiency improvement programme

Policies setting out sustainability requirements for the Company's suppliers¹

- Responsible Sourcing Policy
- Supplier Code of Conduct
- Business Ethics Code
- Community Engagement Policy
- Occupational Health and Safety Policy
- Working Conditions Policy²
- Indigenous Peoples' Rights Policy
- Human Rights Policy
- Anti-Corruption Policy
- Climate Change Policy

Nornickel has the Responsible Sourcing Policy³ (the "Policy") and its Supplier Code of Conduct⁴ (the "Code") in place, which reflect the Company's responsible sourcing principles.



¹ All of the above policies have been reviewed and approved by the Company's Board of Directors and are publicly available on the [official website](#).
² Among other things, this policy specifies working hours and rest periods, adopts zero tolerance to child and forced labour, and sets out the approach to remuneration.
³ The Policy is available on the [Company's official website](#).
⁴ The Code is available on the [Company's official website](#).

Engagement with suppliers to build a responsible supply chain

Nornickel expects suppliers to meet the mandatory and target requirements and expectations set out in the Code.

If suppliers refuse to comply with the Code or do not clearly demonstrate their improvement in terms of compliance with its requirements, Nornickel may reconsider its relationship with such suppliers.

To inform suppliers, the General Contracting Terms and Conditions, standard master agreement, and standard supplier contract forms were updated with a clause requiring compliance with the Company's ESG requirements listed in the Code and the Policy. The clause also notifies suppliers that they can reach out to Nornickel's Corporate Trust Line.

- Contracts with suppliers were also updated to include an anti-corruption clause:
- designed to ensure that contracting parties are on the same page as regards zero tolerance to corruption;
 - obliging contracting parties to inform the other party in a timely manner about the identification of possible corruption risks and relevant checks;
 - providing grounds for termination or other liability if the contractor violates the anti-corruption clause and/or is involved in unlawful activities.

When assessing suppliers for adherence to the responsible supply chain principles, the Company categorises them as either mineral suppliers¹ or suppliers of goods, works, and services.

To monitor mineral suppliers' compliance with the Code, Nornickel has a due diligence management system (DDMS) in place starting 2021. The DDMS focuses on compliance with the following requirements and guidelines:

- the Organisation for Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance);
- the London Metal Exchange responsible sourcing requirements;
- the standards and principles of industry-leading sustainability initiatives: ICMM, IRMA, RMI (including JDDS), as well as guidance from the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCME) regarding the due diligence process for responsible mineral supply chains;
- requirements of the Company's major customers.

The DDMS focuses primarily on identifying potential risks that could affect the sustainability and transparency of mineral supply chain processes, and on minimising the risks listed in the OECD Guidance and covering the following areas:

- violations of human rights and freedoms;
- support for non-state armed groups;

- illegal mine control and feedstock trafficking;
- corruption and bribery;
- misinformation across the supply chain from ore mining to product delivery to consumers.

DDMS tools make it possible to collect more data on participants along the mineral supply chain, including their environmental, social and corporate governance (ESG) practices.

To develop the DDMS, the Group's divisions adopted standards for due diligence of mineral suppliers: in 2021–2022 relevant standards were approved by Polar Division, Kola MMC and Bystrinsky GOK, and in Q4 2023 by Medvezhy Ruchey. The standards govern due diligence of mineral suppliers, interactions between business units, and define the parties in charge and their responsibilities.

Since 2021, the Company has been conducting annual due diligence of mineral suppliers. In the reporting period, the exercise covered mineral suppliers of Polar Division, Medvezhy Ruchey, and Kola MMC. No due diligence took place at Bystrinsky GOK as it does not have any mineral suppliers. Following the due diligence of 100% of mineral suppliers for the Group's Russian assets, no risks or risk indicators were detected.

¹ Mineral suppliers in this section means suppliers, transporters, and processors of nickel-, cobalt-, and copper-containing minerals.

Listing of Nornickel's nickel, cobalt, and copper brands on the London Metal Exchange obliges the Company to submit RFA¹ reports starting from 2022. These reports confirm our adherence to the LME's responsible supply chain requirements. The reports for 2022 were duly acknowledged by the LME in 2023.

In 2023, Nornickel extended its supplier assessment to cover suppliers of goods, works, and services, evaluating their compliance with the Code (including sustainability criteria). To this effect, the Company drafted a supplier self-assessment questionnaire that includes ESG matters to appraise

the sustainability practices of suppliers. Takeaways from a pilot with a sample group of suppliers are disclosed in the Responsible Supply Chain Report² for 2023.

Counterparty screening in procurement

As part of procurement activities in the reporting year, Nornickel conducted routine screening of both existing and potential counterparties. These checks

focused on reliability, solvency, and financial health. The procurement process also comprises controls of conformity to sustainability criteria.

Sustainability factors

- Quality of products, works and services
- Environmental protection
- Occupational health and safety
- Legal compliance

Monitoring non-financial factors in interaction with suppliers as part of procurement procedures

Procurement procedure stage	By-laws and internal procedures	Control of sustainability factors
Procurement initiation	Scope of supply/work: legal and regulatory requirements of the Company, mandatory and recommended specifications of products and services, covering health, safety and environment, etc.	● ● ● ●
	Procurement documents: provisions for no signs of bankruptcy, overdue taxes and charges, and no criminal records in the biographies of top managers	● ● ● ●
	Procurement policies for certain product categories: quality assurance procedures for supplies	●
Procurement procedure	Qualification of suppliers: default risk assessment and compliance with the Company's initial requirements (scope of supply/work, specifications, etc.)	● ● ● ●
	Corporate Security's checks into business reputation, reliability and solvency of potential counterparties	● ● ● ●
	Analysis and evaluation of bids submitted, including track record of similar projects and qualifications of key employees	●
Contracting procedure	Inclusion of an anti-corruption clause in the contract	● ● ● ●
	Inclusion of product and service specifications in the scope of supply/work	● ● ● ●
Contract performance by suppliers	Corporate Procedure for Organising and Conducting High-Hazard Operations: control over contractors' compliance with occupational health and safety requirements	● ● ● ●
	Control over compliance with the Company's initial requirements (scope of supply/work, specifications, etc.) and environmental regulations during work and upon acceptance	● ● ● ●

Ensuring procurement efficiency and transparency

Nornickel conducts all procurement via an automated supplier relationship management system – SAP SRM. By year-end 2023, SAP SRM had been rolled out at 30 Russian business units and branches, with over 11,000 potential suppliers registered. Nornickel's current and potential suppliers can communicate online with procurement teams for all

categories of products purchased and receive up-to-date information regarding ongoing procurement. Sign-up for the SAP SRM is free of charge and does not impose any obligations.

In addition, our website has a dedicated Suppliers section, which provides key information on the Group's procurement principles and procedures and planned needs. The page also features announcements and invitations to participate in the Company's tenders.

30 Russian business units and branches connected to SAP SRM

>11,000 potential suppliers registered in SAP SRM

Breakdown of Nornickel Group's suppliers and contractors in centralised procurement, number of companies



In 2023, the Company signed

>4,200 contracts for centralised procurement of materials and equipment worth around

RUB 97.5 bn

Product quality and supply reliability

Product quality assurance

Nornickel rigorously respects customer interests, assuring product quality by:

- complying with statutory requirements, contracts, standards, and regulations in product quality and distribution;

- managing risks that impact product and service compliance and capacity to enhance customer satisfaction;
- advancing production and technologies in line with sales and marketing strategies;

- prioritising the enhancement of customer satisfaction with product and service quality;
- ensuring that the quality management system aligns with leading international standards, promoting ongoing improvements and performance.

¹ RFA means Red Flag Assessment.

² The report is available on the [Company's official website](#).

Nornickel's efforts in managing product quality are underpinned by the principles highlighted in international standard ISO 9001:2015



Corporate Integrated Management System

Nornickel has a Corporate Integrated Management System (CIMS)¹, which is improved in line with international standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2018.

The CIMS comprises a set of interrelated and interacting processes, activities, procedures, rules, organisational structure and resources required for achieving the Company's goals and fulfilling the Company's ambitions and commitments articulated

by the senior management in the quality, environmental, occupational health and safety policies.



¹ Kola MMC has an integrated management system (IMS), which complies with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

² Updated in 2017.

³ Updated in 2021.

⁴ Updated in 2020.

⁵ Updated in 2022.

In 2023, a number of recertification and surveillance audits were conducted at Nornickel's divisions. The audit confirmed CIMS compliance with ISO 9001, ISO 14001, ISO 45001 (for more details, please see

the [Certification of the Corporate Integrated Quality Management System](#) appendix). The research centres and laboratories, which, as part of the Group, analyse the ore feedstock, semi-products and saleable products,

have quality management systems certified for compliance with GOST ISO/IEC 17025-2019 General Requirements for the Competence of Testing and Calibration Laboratories.

CISM training

Nornickel attaches high importance to regular quality management training.

In 2023, trainings and workshops were attended by

> 260 employees

from Kola MMC¹, Polar Division, and Murmansk and Polar Transport divisions. These sessions focused on environmental risk management, the process-based approach within the CISM framework, and requirements of international quality standards

¹ As part of ISM.



While Nornickel's products are not subject to mandatory certification, the Company opts for voluntary certification by an independent third party to reaffirm compliance with the established standards.

The Company's goods are labelled to keep the customers and carriers informed about key properties of the products (including those meant for exports). The labelling rules are set out in product-specific regulations and

take into account the GOST 14192-96 (Cargo Labelling) requirements and contractual obligations.

Product labelling and brands

Division / Russian business unit	Saleable products	Grade	Brand
Polar Division	Copper cathodes	M00k (voluntary certification system of the Russian Register Certification Association (compliance with GOST 859-2014 and GOST 546-2001).	NORNICKEL (registration on the London Metal Exchange)
Kola MMC	Electrolytic nickel	H-1	SEVERONICKEL COMBINE H-1 (registration on the London Metal Exchange and the Shanghai Futures Exchange)
Kola MMC	Electrolytic nickel	H-1y	SEVERONICKEL COMBINE H-1Y (registration on the London Metal Exchange and the Shanghai Futures Exchange)
Kola MMC	Electrolytic nickel	NORNICKEL	NORNICKEL (registration on the London Metal Exchange and the Shanghai Futures Exchange)
Kola MMC	Electrolytic cobalt	-	NORNICKEL (registration on the London Metal Exchange)
Norilsk Nickel Harjavalta	Nickel	-	NORILSK NICKEL HARJAVALTA CATHODES and NORILSK NICKEL HARJAVALTA BRIQUETTES (registration on the London Metal Exchange)

Consumer properties of each product are defined in the relevant specifications and contractual documentation in full compliance with Russian and international laws.

Ensuring reliable and uninterrupted supplies

Nornickel's sales strategy is focused on strengthening its positions in the market, with the Company seeking to achieve a balanced ratio of nickel supplies to stainless steel producers

and other industries. As the largest palladium producer, Nornickel is implementing a strategy of direct long-term contracts with its end users (with a focus on the automotive industry) in order to maintain a long-term and sustainable demand for palladium.

Throughout the history of Nornickel, it has never failed to meet its obligation to deliver products to consumers.



Customer satisfaction

To enhance product quality and bolster customer loyalty, Nornickel conducts annual customer satisfaction surveys. Additionally, the Company routinely monitors and analyses the fulfilment of contractual obligations.

The key to positive survey results is maintaining or exceeding target customer satisfaction level at 2.50 points (out of 3 points). According to the 2023

survey, the customer satisfaction level stood at 2.87 points (up 0.7% y-o-y), which fully meets the target.

In 2023, the Company received 27 complaints and grievances about its product or service quality and achieved out of court settlement for all of them by meeting the demands of consumers. Out of the complaints received, 14 were deemed unfounded;

however, the grievances and suggestions were considered. Corrective measures were formulated for 15 complaints, including two unsubstantiated ones.

To mitigate the risks affecting product quality and capacity to enhance customer satisfaction, the Company annually develops a comprehensive action plan to improve customer satisfaction.