



## Liability insurance

The Company maintains liability insurance for members of governance bodies to cover liability risks associated with the performance of their duties within the Company. The insurance policy provides coverage for damages incurred during the tenure of governance body members in connection with the performance of their duties and encompasses the following risks:

- Personal liability
- The Company's property interests in recovering losses caused by officers
- Claims related to Company securities.



## Preventing conflicts of interest

Nornickel has established measures to prevent potential conflicts of interest involving shareholders and members of its governance bodies. Since 2016, members of the Board of Directors and the Management Board as well as the Company's Vice Presidents have been required to submit quarterly disclosures concerning their relatives and family members using a standardised form.

The Company's Articles of Association set forth a special procedure for the approval of transactions with shareholders holding more than 5% of voting shares and their affiliated persons. Such transactions may

only proceed following approval by a qualified majority of the Board of Directors (at least 10 out of 13 votes). Interested-party transactions involving members of the Board of Directors, Management Board members, or the President of the Company are carried out in accordance with the law on joint stock companies. The Company has a practice of obtaining the prior consent of the Board of Directors and the General Meeting of Shareholders for interested-party transactions.

The Company's internal documents require members of the Board of Directors and the Management Board

to refrain from actions that could give rise to a conflict of interest and, should such a conflict arise, to notify the Corporate Secretary in writing.

In 2025, no notifications of conflicts of interest were received from members of the Board of Directors or the Management Board.

The Company also has in place the Code of Conduct and Ethics for Members of the Board of Directors, which aims to reinforce high standards of ethics and business conduct among Board members and serves as guide in addressing ethical risks and conflict of interest situations.

# General Meeting of Shareholders

The General Meeting of Shareholders (hereafter, the Shareholders' Meeting) **is the highest governance body** of MMC Norilsk Nickel and is responsible for making decisions on the most critical matters related to the Company's operations. Matters within the remit of the Shareholders' Meeting are listed in the Company's Articles of Association, and the procedures for convening, preparing, and holding meetings are set out in the Regulations of the General Meeting of Shareholders.

Shareholders' Meetings are held in Moscow, with the specific venue determined by the Board of Directors and stated in the notice of meeting.


Resolutions of the Shareholders' Meeting are adopted either at meetings combined with absentee voting, or without holding a meeting, in absentia.

Voting on resolutions in absentia is conducted by submitting voting ballots, including e-ballots submitted online or by other technical means. The e-voting service for shareholders is provided by IRC – R.O.S.T., the Company's registrar (service webpage: Shareholder's Personal Account). This type of service is popular among shareholders and allows them to participate in voting regardless of their location.

The Company is required to hold its Annual General Meeting of Shareholders each year no sooner than three and no later than six months after the end of the reporting year. At the meeting, shareholders resolve on the election of the Board of Directors and the Audit Commission, the appointment of the auditor, the approval of the Annual

Report and annual accounting (financial) statements, and the allocation of the Company's profit and loss for the reporting year, as well as any other matters within the competence of the Shareholders' Meeting. Any Shareholders' Meeting other than the AGM is called an Extraordinary General Meeting (EGM).

Voting at the General Meeting of Shareholders follows the "one voting share, one vote" principle.<sup>1</sup>



### Remit of the General Meeting of Shareholders

- 1 Amendments to the Articles of Association
- 2 Distribution of earnings and approval of dividends
- 3 Approval of annual reports and annual accounting (financial) statements
- 4 Election of members of the Board of Directors and the Audit Commission as well as early termination of their appointment
- 5 Appointment of the auditor
- 6 Share split and consolidation

<sup>1</sup> Except in the case of cumulative voting for the election of members of the Board of Directors.



### Shareholder calendar

Events	Timing
Annual General Meeting of Shareholders / voting in absentia	No sooner than three and no later than six months after the end of the reporting year
Extraordinary General Meeting of Shareholders / voting in absentia	At any time at the initiative of the Board of Directors or upon request from the Audit Commission, the audit firm, or a shareholder owning at least 10% of voting shares in the Company
Publication of the notice of the Shareholders' Meeting / voting in absentia	Not later than 30 calendar days prior to the meeting / voting in absentia <sup>1</sup>
Compilation of the list of shareholders entitled to participate in the Shareholders' Meeting	Not earlier than 10 days from the date of the Board of Directors' decision to hold a meeting / conduct voting in absentia, and not later than 25 days prior to the date of the meeting or the deadline for receipt of voting ballots submitted online <sup>2</sup>
Provision of materials for the Shareholders' Meeting	20 calendar days prior to the meeting or the deadline for receipt of voting ballots submitted online

In 2025, the Company resumed<sup>3</sup> holding Annual General Meetings of Shareholders with in-person attendance, giving shareholders

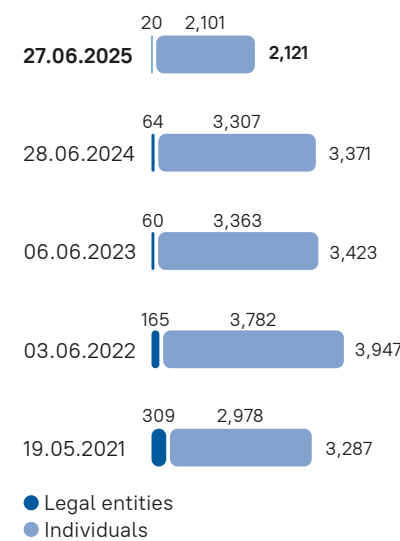
the opportunity to hear reports on the Company's performance, take part in discussions, and engage directly.

PJSC MMC NORILSK NICKEL held its Annual General Meeting of Shareholders (AGM) in 2025.

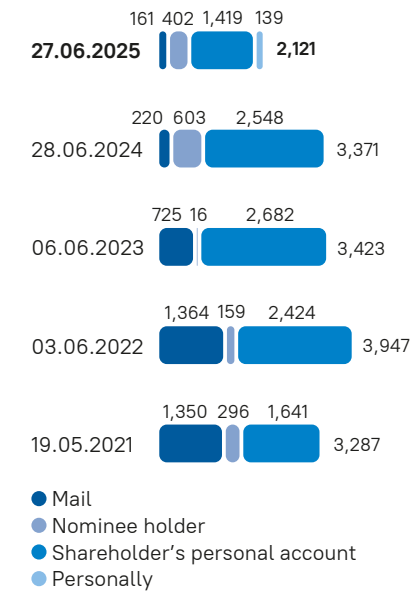
### General Meeting of Shareholders held in 2025

Meeting date	Agenda items and resolutions
27 June 2025 – Annual General Meeting of Shareholders	<ul style="list-style-type: none"> <li>The Meeting approved the Annual Report, RAS and IFRS statements for 2024</li> <li>The Meeting decided not to distribute earnings and not to pay dividends for 2024</li> <li>A new Board of Directors and Audit Commission were elected; resolutions on their remuneration were passed</li> <li>The auditor was appointed to audit the RAS and IFRS financial statements for 2025, including a review of the interim IFRS financial statements for the first half of 2025</li> <li>The Meeting approved the provision of liability insurance for members of the Company's governance bodies, as well as transactions to reimburse members of governance bodies for losses they may incur</li> <li>The Meeting approved a new version of PJSC MMC NORILSK NICKEL's Articles of Association</li> <li>The Meeting approved the Company's joining the AI Alliance Russia</li> </ul>

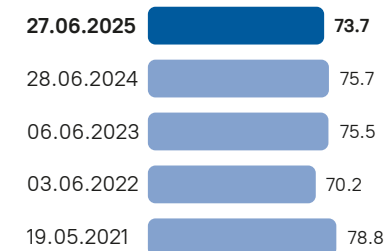
### Shareholder participation in Annual General Meetings



### Shareholder voting services

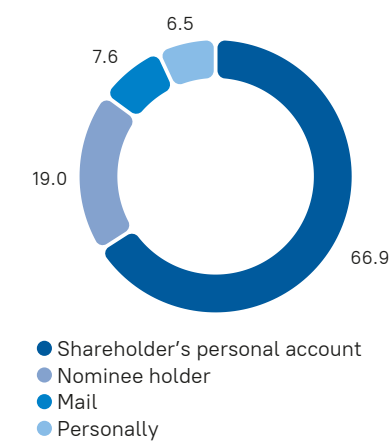


### Quorum at Annual General Meetings of Shareholders, %



The total number of shareholders entitled to vote at the AGM on 27 June 2025 was 601,463.<sup>1</sup>

### Voting services in 2025, %



<sup>1</sup> In certain cases, the Federal Law On Joint Stock Companies provides for different timelines for the publication of notices of the Shareholders' Meeting / voting in absentia.  
<sup>2</sup> In certain cases, the Federal Law On Joint Stock Companies provides for different timelines for compiling the list of shareholders entitled to vote at the Shareholders' Meeting.  
<sup>3</sup> From 2020 to 2024, the requirement under Federal Law No. 208-FZ On Joint Stock Companies dated 26 December 1995 to hold the Annual General Meeting of Shareholders in person was suspended, and the Company's Shareholders' Meeting adopted resolutions by voting in absentia.

<sup>1</sup> As of 3 June 2025, the record date for determining shareholders entitled to vote at the Shareholders' Meeting.