

Norilsk Nickel Group's 2024

# SUSTAINABILITY REPORT

Contributing to the well-being  
of generations to come



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APPROVED  
by the Board of Directors  
of MMC Norilsk Nickel  
Minutes No. GMK/16-pr-sd  
dated 26 May 2025

APPROVED  
by the Management Board  
of MMC Norilsk Nickel  
Minutes No. GMK/11-pr-p  
dated 07 May 2025

RECOMMENDED FOR APPROVAL  
by the Sustainable Development  
and Climate Change Committee  
of MMC Norilsk Nickel's Board of Directors  
Minutes No. 1 dated 20 May 2025

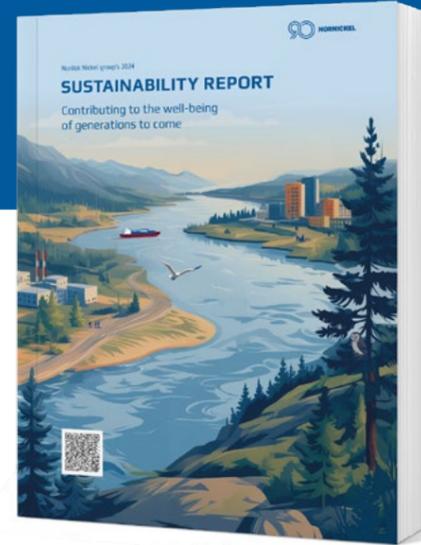
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# About the report

GRI 2-1, 2-3, 2-4, 2-5

MMC Norilsk Nickel presents its 21st public non-financial report, reflecting the Company's approach to sustainability principles, plans, and performance in 2024.



## Standards and guidance

2024 Sustainability Report (the "Report"):

- has been prepared in accordance with the GRI Standards (2021) and includes the pilot application of GRI 14: Mining Sector (2024)<sup>1</sup>
- discloses the Company's contribution to Russia's national goals and projects as well as the UN Sustainable Development Goals (UN SDGs)
- is aligned with the provisions of:
  - Order No. 764 of the Russian Ministry of Economic Development, On Approval of Methodological Recommendations for Sustainability Reporting, dated 1 November 2023
  - the Bank of Russia's Information Letter No. IN-06-28/49 On Recommendations for Public Joint Stock Companies to Disclose Non-Financial Information Related to Their Activities, dated 12 July 2021
  - SASB Metals & Mining Sustainability Accounting Standard (2023)
  - UNCTAD Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the Sustainable Development Goals
  - Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
  - AccountAbility Standards AA1000SES (2015), AA1000AP (2018).

In 2024, the Company continued to implement its plan to start providing disclosures in line with IFRS S2 Climate-related Disclosures, including the following:

- [The Appendix to the Nornickel Group's 2024 Climate Change Report](#) contains information about pilot disclosures prepared in accordance with the formats set out in IFRS S2. The above should not be regarded as a statement of compliance under paragraph 72 of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information.
- The questionnaire<sup>2</sup> now includes an evaluation of the significance of sustainability aspects that generate certain risks and opportunities for the Company in stakeholder decision making regarding Nornickel. The Company will incorporate the evaluation results into the development of its reporting system aligned with IFRS S1 and S2.
- Through the early adoption of the latest version of the SASB Metals & Mining Sustainability Accounting Standard (December 2023), the Report demonstrates the Company's proactive approach to adopting IFRS S1 and S2.

In addition, recognising the global significance of environmental risks and the growing importance of nature-related financial disclosures, this Report includes the pilot application of the Taskforce on Nature-related Financial Disclosures (TNFD) Recommendations.

<sup>1</sup> As part of the pilot application of GRI 14: Mining Sector 2024, the Report discloses information covering 19 out of the 25 topics specified in the Sector Standard. The Report provides 60 of the 71 GRI Topic Standard disclosures. Of the 30 GRI disclosures in the Report that include additional sector recommendations, 20 are presented without taking those additional recommendations into account. In addition, the Report partially discloses information under 9 out of the 25 additional sector disclosures.

<sup>2</sup> A stakeholder survey was run in autumn 2024 as part of preparing the 2024 Sustainability Report (for more details, please see the [Determining Material Topics](#) appendix).

## Reporting boundaries

Disclosures in this Report relate to the activities of the Norilsk Nickel Group, which includes PJSC MMC Norilsk Nickel and the entirety of its Russian business units. Unless otherwise specified or required by the context, the terms "Company", "Group", "Nornickel", and "Group companies" refer to the Norilsk Nickel Group.

The Report details the Group's environmental, social, and economic performance for the reporting period from 1 January 2024 to 31 December 2024, which corresponds to the Group's consolidated financial reporting period. The Report also includes factual information beyond the reporting period, along with the Company's short-, medium-, and long-term plans.

## Contents of the Report

The content of the Report is aligned with the information needs of stakeholders and the requirements of applicable standards and guidance. Special attention is given to the alignment of the Company's initiatives with national goals and projects – Nornickel is a trusted partner of the government in advancing the country's sustainability agenda.

For more details on the list of material topics and the procedure for determining them, please see the [Determining Material Topics](#) appendix. Quantitative indicators for material topics are disclosed for the Group's specific operations in accordance with the [Reporting Boundaries](#) appendix.

## Approval and external assurance

The reliability of data reported in accordance with the requirements of the GRI Standards and TCFD Recommendations was confirmed by an [independent auditor](#). [Public assurance](#) has also been obtained for the Report.

This Report has been approved by the Management Board and the Board of Directors and recommended for approval by the Sustainable Development and Climate Change Committee.

<sup>3</sup> Nornickel cares about what our planet will look like 10 or even 50 years from now.

We invest significant effort and resources to protect the environment and biodiversity in the regions where we operate, and to improve working and living conditions in our host communities.

We aim to show how the combined efforts of business, government, academia, and the public can make the world a better place – step by step. That's what our website, [Nornickel ESG Insights](#), is all about. Through it, we share our sustainability initiatives and coordinate them with partner projects, local community efforts, and government programmes.

We invite you to join us in these efforts and explore new opportunities together to create a better environmental and social future. Scan the QR code and get involved!



## Report design

In 2025, Nornickel celebrates its 90th anniversary. The design concept of this Report was inspired by the visual identity developed to commemorate this milestone, incorporating linear illustrations that reference the anniversary logo.

## Other sources of information about the Nornickel Group



Nornickel's corporate website



Annual and dedicated reports



Nornickel's website on ESG developments<sup>3</sup>



Nornickel's sustainable development strategy

[ESG Databook](#)

[Brochure for Nornickel's 2024 Sustainability Report](#)

## Social media:

[vk.com/nornickel\\_official](https://vk.com/nornickel_official)  
[vk.com/hrnornickel](https://vk.com/hrnornickel)  
[vk.com/goodcompany\\_nornik](https://vk.com/goodcompany_nornik)

[ok.ru/nornickel](https://ok.ru/nornickel)  
[ok.ru/group/53386118496465](https://ok.ru/group/53386118496465)

[t.me/nornickel\\_official](https://t.me/nornickel_official)  
[t.me/s/nornickel\\_life](https://t.me/s/nornickel_life)  
[t.me/rabotanornickel](https://t.me/rabotanornickel)

[youtube.com/user/NornikOfficial](https://youtube.com/user/NornikOfficial)  
[rutube.ru/channel/24161124/](https://rutube.ru/channel/24161124/)

The Report includes references to sources that provide additional or more detailed information on sustainability topics relevant to Nornickel's operations.

# About the Nor Nickel Group



# President's letter

GRI 2-22

For 90 years, reliability has been a hallmark and defining feature of the Company. >>

## Dear colleagues,

I present to you Norinickel's 2024 Sustainability Report.

Although the Company continues to face major challenges in securing efficient, high-performance mining equipment as well as a tough sales and credit environment, we are steadily advancing our production, social, and environmental projects. Norinickel maintains a strong commitment to social support for employees and continues positive engagement with its host regions.

The Company also remains committed to a high level of transparency – something clearly demonstrated, among other things, through this Report, which is aligned as closely as possible with the UN Global Compact and the UN Sustainable Development Goals.

## In the reporting year, we updated our system of corporate values, establishing safety, effectiveness, and care for people as Norinickel's three core values.

For 90 years, reliability has been a hallmark and defining feature of the Company. We believe it is important that, during this period of managerial and operational transformation, Norinickel remains focused on what truly matters and actively encourages employees to embrace these renewed values as a foundation for collective progress.

In 2024, Norinickel's operations remained stable and demonstrated strong resilience to external headwinds. Restructuring our operations management vertical marked a significant milestone in the deployment of Norinickel's new technology platform.

Importantly, the decision to merge the Norilsk and Monchegorsk production sites into the Polar Division was guided by the same set of values. The merger will enable robust end-to-end management of the entire production vertical – from mining to refining – regardless of the geographical location of mining, metals, or concentrator operations. The Trans-Baikal Division already operates under

the same structure, which has proven effective. I am confident that these transformations will enable us not only to navigate operational challenges more effectively but also to deliver on our strategic plans to increase ore extraction and grow metal output.

The overhaul of flash smelting furnace No. 2 at Nadezhda Metallurgical Plant was successfully completed on schedule. Recognising the need to expand metallurgical capacities in response to future growth in mining output, we continue to prioritise metallurgical development. We position Nadezhda Metallurgical Plant as a centre of growth and metallurgical excellence as well as a platform for deploying our modernisation capabilities.

We are advancing the development of the Kolmozerskoye lithium deposit, where Norinickel and its partner plan to build a state-of-the-art mining and processing plant that will anchor Russia's emerging lithium industry.

It would be remiss of me not to mention workplace safety. Achieving fatality-free operations remains top of mind for us. In 2024, we managed to maintain injury rates at the 2023 levels, although we did not achieve our Vision Zero ambition. Also, I would like to highlight the growing involvement of employees in health and safety, which reflects a greater awareness of the importance of adhering to the strictest safety standards – what we refer to as the Golden Rules of Safety. Officers responsible for workplace safety are also demonstrating increasing levels of ownership. I am confident that our professional H&S team will continue to step up their efforts. They have named their programme Life and Safety, which, in my view, aptly reflects both our aspirations and the significance of this challenge.

The Sulphur Project, driven by our care for Norilsk residents and the families of our employees, achieved a major milestone in 2024. Towards the end of the year, the Company verified both its emissions reductions and off-gas recovery volumes. We fully met our 2024 commitments by recovering 390 kt of sulphur dioxide, exceeding the target of 377 kt, with a recovery rate of over 99%.

Employee health and safety remain top of mind for us. But it goes beyond industrial safety – we strive to provide our people with favourable working



conditions and create opportunities for professional growth and development aligned with the needs of the economy of the future.

In 2024, employee salaries were increased by 10% as part of a cost-of-living adjustment. Between 2019 and 2024, total wage growth amounted to 74%, outpacing consumer price increases over the same period.

In November, the collective bargaining agreement of MMC Norilsk Nickel was extended for the 2024–2027 period, ensuring continuity and alignment between employee interests and those of the Company. Our collective bargaining agreement has not been amended and remains one of the best in the country and across the industry. Norinickel continues to offer employee support that goes well beyond statutory requirements.

Between 2021 and 2024, the Company introduced a series of additional measures to enhance its benefits package, placing greater emphasis on targeted support for specific categories of employees. Measures taken included topping up maternity leave pay to match full basic salary and increasing financial assistance at childbirth and during parental leave until the child reaches the age of three. The level of reimbursement for relocation expenses was also increased.

In 2024, we continued our Made with Care programme, aimed at renovating public and amenity spaces at our production enterprises. A total of 187 facilities, measuring 25 thousand sq m overall, were refurbished (a 20% y-o-y increase), resulting in improved working conditions for more than 11 thousand Norinickel employees.

The Company places a special emphasis on advancing its social strategy across its footprint. Last year, Norinickel made further progress on its Comprehensive Norilsk Renovation Plan, which received high praise from Valentina Matvienko, Speaker of the Federation Council.

We remain focused on improving quality of life for local communities. Norinickel supports the indigenous peoples of the North, treating their traditional way of life with care and respect, while protecting their interests. In 2024, comprehensive research was conducted, with the findings from environmental and ethnological studies of the areas adjacent to the Kolmozerskoye deposit presented for public discussion. Additionally, the impact of the facilities under construction in areas of traditional economic activities was assessed.

I believe that in 2024, Norinickel reaffirmed its commitment to the sustainable development goals – delivering steady growth that is consistent, balanced, and people-centred. This principle remains at the heart of everything we do, regardless of shifting external circumstances.

**Vladimir Potanin**  
President of MMC Norilsk Nickel

# Chairman's letter

Nornickel won the national Responsible Business Leadership award and earned the highest possible rating (AAA+) in the Anti-Corruption Ranking of Russian Business.



## Dear colleagues,

Sustainability principles underpin Nornickel's corporate culture, guiding our day-to-day activities and shaping the Company's reputation. In 2024, we not only remained committed to our core environmental, social, and economic priorities but also significantly expanded our efforts under the updated 2031 Environmental and Climate Change Strategy and the 2030 Socially Sustainable Development Strategy.

The Board of Directors focused on advancing sustainability practices while pursuing economic growth, strong financial performance, and improved engagement with investors, local communities, indigenous peoples, and other stakeholders.

The merger of the Norilsk and Kola Divisions marked a major milestone in the reporting year. The new management structure enables faster, better-informed decisions while enhancing process manageability – a capability that is more important than ever in today's environment. We are confident that this step will drive further improvements in the Company's performance.

Sustainability is firmly embedded into Nornickel's management framework. The Company's commitment to sustainability principles is reflected in the KPI scorecards of senior management, where HSE metrics carry a significant 20% weighting.

The Company's efforts have been recognised with top-tier industry rankings and a number of sector-specific awards. As an illustration, Nornickel won the national Responsible Business Leadership award and earned the highest possible rating (AAA+) in the Anti-Corruption Ranking of Russian Business. External expert assessments also confirm the Company's strong compliance with the recommendations of the Corporate Governance Code of the Bank of Russia and with international standards.

Nornickel's initiatives, such as the Sulphur Project, Clean Norilsk, Corporate Healthcare, and the programme for the comprehensive revitalisation of the Arctic urban landscape in Norilsk, contribute to the well-being of people across its footprint and support the achievement of federal project targets.

## The year 2024 marked twenty years since we started our corporate non-financial reporting journey, reflecting our responsible approach to advancing the sustainability agenda and maintaining dialogue with a broad range of stakeholders.

It is also important to emphasise the strengthening our engagement with the indigenous peoples of the North. We maintain continuous dialogue with them and ensure their interests are incorporated into our management decision making. In 2024, a new version of our [Policy of Engagement with Indigenous Small-Numbered Peoples](#) was approved, developed in collaboration with leading independent experts and representatives of tribal communities. The reporting year also marked the completion of our five-year targeted support programme for the indigenous peoples of the Taimyr Peninsula. During this period, 33 homes and 3 rural health posts were built, more than 20 apartments were purchased, and support was provided for numerous initiatives in education, culture, and sports. Also in 2024, we signed a supplementary agreement with the Federal Agency for Ethnic Affairs, marking another step towards institutional support for initiatives aimed at preserving indigenous cultural heritage, improving access to education for indigenous communities, and increasing their participation in public dialogue.

The Company continues to actively foster partnerships with government authorities, public administration bodies, and the scientific and expert communities, while also introducing innovations and applying best practices to enhance its health and safety system and mitigate environmental risks. Examples include the development of a unique geotechnical monitoring system and extensive ecosystem research across our regions of operation.

With cyber challenges on the rise, our focus is on information security, protecting the Company and its employees. In 2024, we handled almost 20 thousand information security events and successfully addressed around 1 thousand cyber incidents. A recent audit confirmed the high maturity level of our information security model, strong management buy-in to business processes, and the Company's preparedness to address emerging threats and challenges. Particular attention was also given to strengthening the cybersecurity culture among employees.

Our goal is to maintain a fair balance among the interests of all stakeholders. Regular open online dialogues between employees and management have become an effective tool for identifying internal communication barriers and addressing urgent concerns.

With sustainability embedded in Nornickel's DNA, we are well-positioned to pursue further growth aligned with the interests and values of modern society.

Chairman of the Board of Directors, MMC Norilsk Nickel

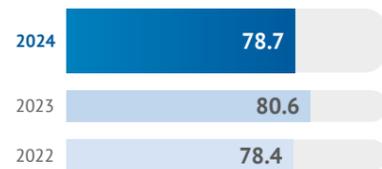
# Key figures<sup>1</sup>

## Labour practices



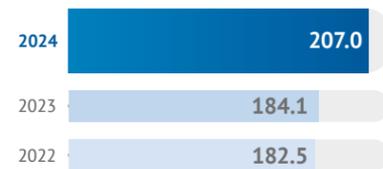
### Employment and social support for employees

**Nornickel's average headcount** (thousand people)



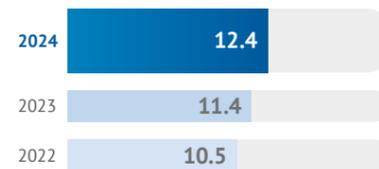
The launch of the Sulphur Project at Nadezhda Metallurgical Plant, along with the start of other projects, significantly contributed to headcount growth in 2023. The year-on-year decrease in 2024 was driven by the Company's investment strategy, efficiency improvement programme, and organisational and technical changes.

**Average monthly salary at Nornickel** (RUB thousand)



In 2024, employee salaries were increased by 10% to reflect the cost-of-living adjustment. The Company's average monthly salary stands at RUB 207 thousand – 2.1 times the national average.

**Employee turnover (%)**



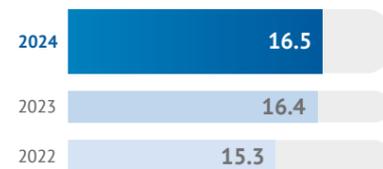
Employee turnover remains in line with industry benchmarks. The 1 p. p. y-o-y increase was due to the Company's ongoing efficiency initiatives.

**Nornickel employees covered by collective bargaining agreements (%)**



Nornickel respects the right of employees to enter into collective bargaining agreements, some of which were updated in 2024. Most of the Group's workforce is covered by these agreements.

**Spending on social programmes and benefits** (RUB bn)

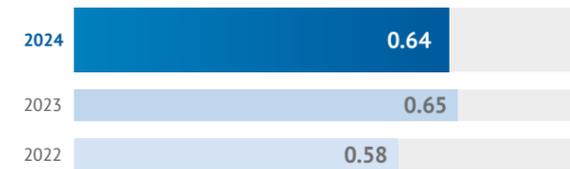


In 2024, spending on social programmes and benefits totalled 1.4% of the Group's revenue. Travel expenses and baggage fees (22.1%), health resort treatment (15.1%), and VHI (13.4%) accounted for the largest share of total expenses.



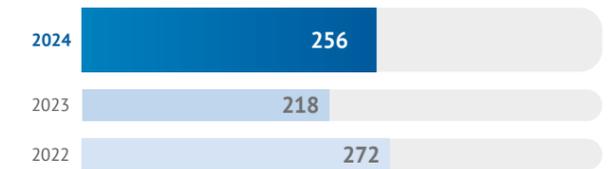
### Occupational health and safety

**LTIFR**



The Company continues to strengthen its system for recording, classifying, and investigating incidents. In 2024, the Company achieved an all-time low fatal injury frequency rate (FIFR).

**H&S expenses per employee** (RUB thousand)



The largest share of health and safety expenses came from the provision of personal protective equipment (PPE). Changes in this indicator, among other things, depend on the number and type of actual and planned activities to improve the H&S system during the reporting period.

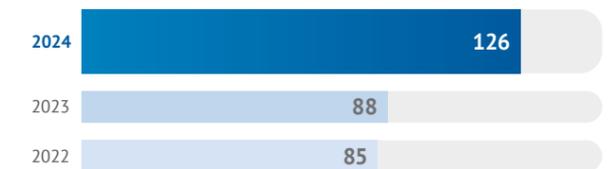
### Human capital development

**Employee engagement rate (%)**



The employee engagement rate at Nornickel is in line with the industry. A slight decrease in 2024 was due to elevated uncertainty, resulting in respondents' cautious answers in assessing prospects.

**Average hours of training per year per employee** (based on average headcount)



In the reporting year, Nornickel further enhanced its training ecosystem and recorded an increase in training volumes, which was due, among other things, to both regulatory changes and the transformation of a manager's role within the Company.

<sup>1</sup> All intensity metrics are per RUB million of revenue under consolidated IFRS financial statement disclosures.

# Environment

## Climate change

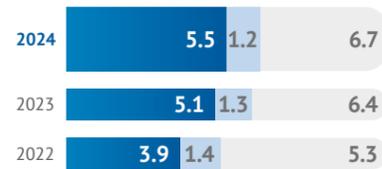
**GHG emissions (Scope 1 and 2)<sup>1</sup>**  
(mln t of CO<sub>2</sub> equivalent)<sup>2</sup>



■ Provision for GHG emissions from the Sulphur Project  
■ Actual GHG emissions (Scope 1 and 2)

GHG emissions (Scope 1 and 2) decreased year-on-year. The change in emissions intensity between 2023 and 2024 was largely due to lower Group revenue.

**GHG emissions (Scope 3)**  
(mln t of CO<sub>2</sub> equivalent)<sup>4</sup>



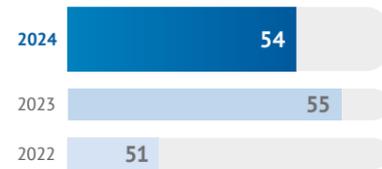
■ Upstream  
■ Downstream

Key drivers behind the changes in Scope 3 (downstream) emissions in 2024 included changes in the Group's sales volumes, product mix, and customer portfolio, as well as the geographical distribution of sales.

**Actual GHG emissions intensity (Scope 1 and 2)<sup>3</sup>**  
(t of CO<sub>2</sub> equivalent/RUB mln)<sup>2</sup>



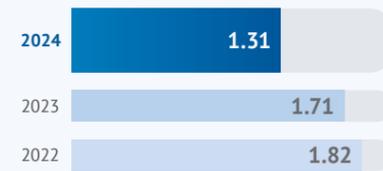
**Share of renewables in electricity consumption (%)**



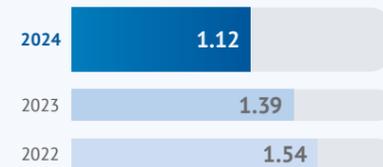
In 2024, the Company made further progress on its projects to ramp up the use of renewables, achieve energy savings, and improve the reliability of electricity and gas supplies.

## Air

**Air pollutant emissions (mln t)**



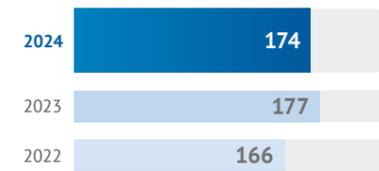
**Air pollution intensity (t/RUB mln)**



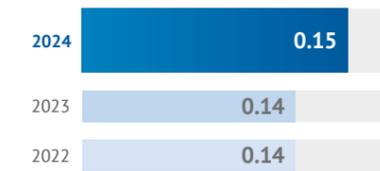
Air pollutant emissions were reduced by 23.5% following the launch of two process lines under the Sulphur Project for comprehensive testing: the recovery rate for sulphur dioxide emissions from Nadezhda Metallurgical Plant reached 99.1% (390 kt recovered). Importantly, the Company achieved this record reduction in emissions while maintaining output close to 2023 levels. Changes in emissions intensity were largely driven by the decline in emissions volumes.

## Waste

**Waste generation (mln t)**

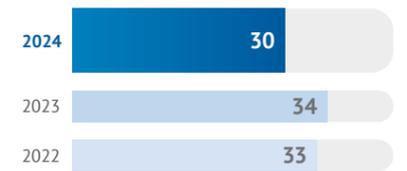


**Waste generation intensity (kt/RUB mln)**



No significant year-on-year changes in waste generation were recorded in 2024.

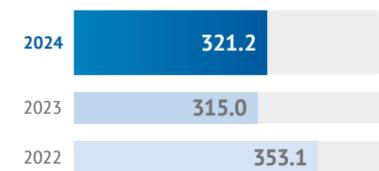
**Waste recovery (mln t)**



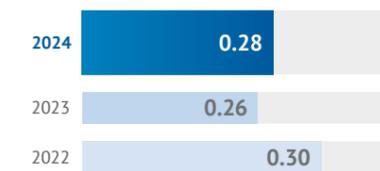
In order to increase its waste recovery, Nornickel implements in-house projects to process construction waste into certified crushed stone, sort waste in Monchegorsk, and transfer waste to third parties for recovery.

## Water use

**Total water withdrawal (Mcm)**



**Water withdrawal intensity (thousand m<sup>3</sup>/RUB mln)**



In 2024, total water withdrawal grew by 6 Mcm y-o-y. The Company runs regular monitoring programmes for water bodies and water protection zones at all operational sites where water is used.

**Share of water reused and recycled (%)**

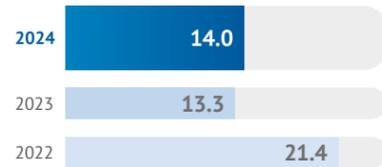


Nornickel's key production facilities operate closed-loop water systems to make sure water withdrawal levels remain fairly low.

<sup>1</sup> Including a GHG emissions provision for the Sulphur Project and GHG emissions generated from heat and electricity supplies to the public.  
<sup>2</sup> Retrospective data have been adjusted to include the Sulphur Project GHG emissions provision at Copper Plant.  
<sup>3</sup> Net of the Sulphur Project GHG emissions provision at Nadezhda Metallurgical Plant, but including actual emissions from the Sulphur Project in 2024.  
<sup>4</sup> Scope 3 (downstream) includes all of the Company's products.

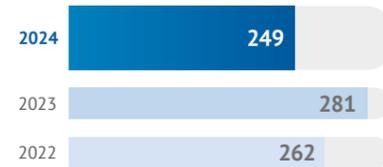
## Contribution to the development of regions and local communities

### Charitable expenses (RUB bn)



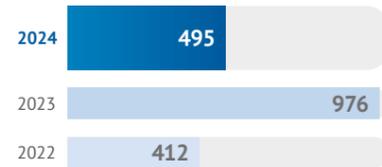
In 2024, charitable expenses totalled 1.2% of Group revenue for the year.

### Tax and non-tax payments to budgets of various levels (RUB bn)



Changes in the tax and non-tax payments for 2024 were due to lower Group revenue.

### Support for the indigenous peoples of the North (RUB mln)



In 2024, Nor Nickel wrapped up its Programme for Promoting Social and Economic Development of the Taimyrsky Dolgano-Nenetsky Municipal District in 2020–2024, having fully delivered the committed RUB 2 billion in funding. In 2025, Nor Nickel plans to advance efforts across its key strategic focus areas for engagement with indigenous peoples.



## Operational performance<sup>1</sup>

### Revenue (RUB bn)

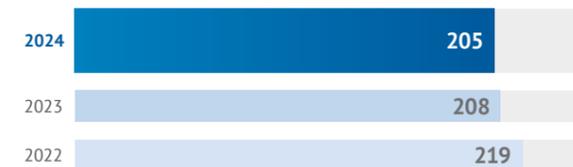
UNCTAD A.1.1 / MED-1



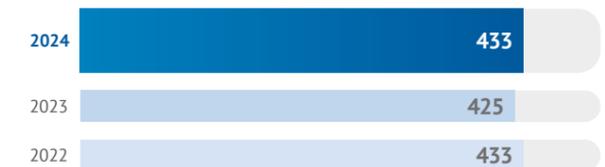
The change in revenue trend in 2024 was driven by lower market prices for nickel and platinum group metals.

SASB EM-MM-000.A

### Production of nickel (from own feed) (kt)



### Production of copper (from own feed) (kt)



### Production of palladium (from own feed) (koz)



### Production of platinum (from own feed) (koz)



Throughout 2024, Nor Nickel implemented a range of operational excellence initiatives. As a result, the Company exceeded its production guidance for all key metals, outperforming its 2024 production targets.

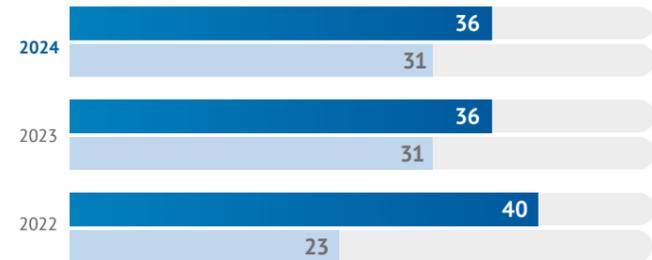
<sup>1</sup> Group data, including foreign companies of the Polar Division.

## Governance

### Percentage of independent directors on the Board of Directors (%)

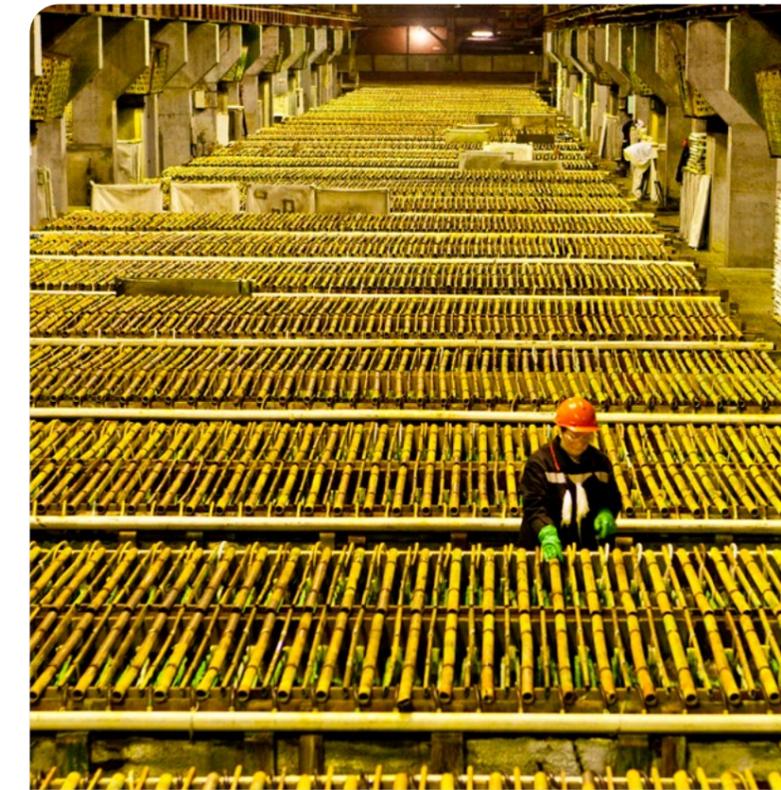


### Percentage of women on the Board of Directors and Management Board (%)



■ Women on the Board of Directors  
■ Women on the Management Board

The Company's Board of Directors is well-balanced in terms of independence and gender, contributing to effective decision making that takes into account the interests of a wide range of stakeholders and aligns with both national and international best practices.



# Norilsk Nickel Group profile

GRI 2-1, 2-6

## Norilsk Nickel is:

- 1** a diversified metals and mining group
- 2** the world's largest palladium producer
- 3** one of the leading global producers of nickel, platinum, copper, and other metals with a low carbon footprint
- 4** a significant supplier of metals essential for the development of a low-carbon economy and green transport
- 5** a vital player in the Russian Arctic zone, with its assets operating as backbone enterprises for four cities (Norilsk, Dudinka, Monchegorsk, and Zapolyarny)

## Nornickel's products

- Pd** Palladium
- Ni** Nickel
- Pl** Platinum
- Cu** Copper
- Ag** Silver
- Ru** Ruthenium
- Rh** Rhodium
- S** Sulphur
- Co** Cobalt
- Ir** Iridium
- Au** Gold
- Se** Selenium



## Position in the industry<sup>1</sup>

Proven and probable ore reserves<sup>2</sup>

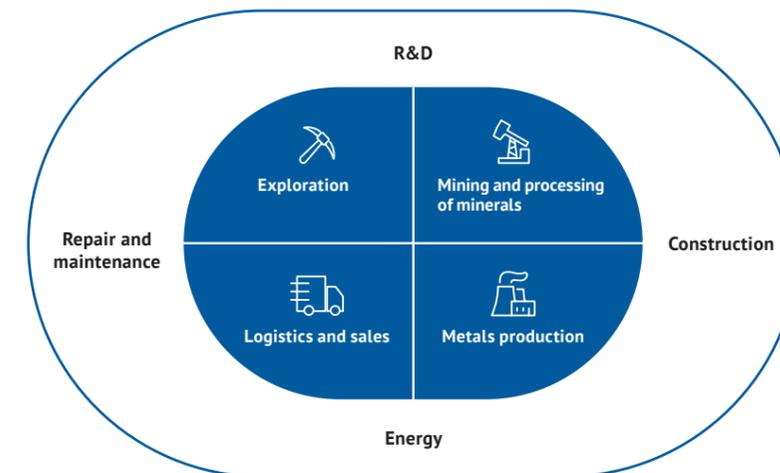
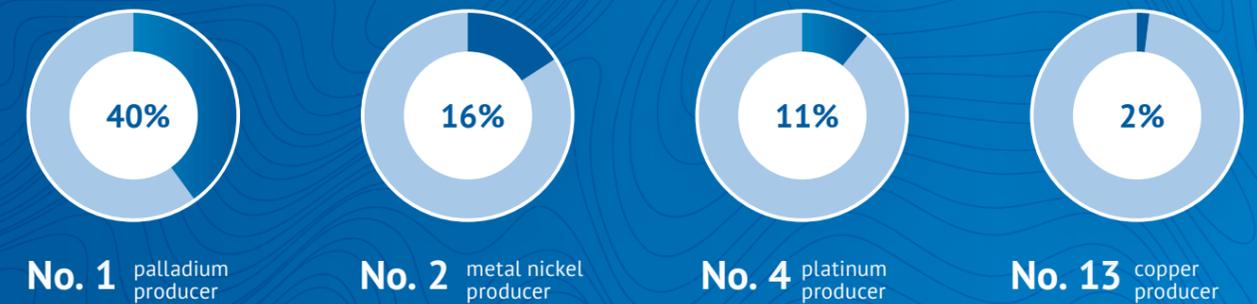


Reserves-to-production ratio at the current production level



**>300**  
customers from  
across the globe

### Market share



Nornickel's vertical integration is a key strategic advantage

<sup>1</sup> For palladium, platinum, and rhodium markets – in terms of refined metals production (including tolling arrangements), for the copper market – in terms of mining production (globally). For the nickel market – in terms of metal nickel production.

<sup>2</sup> Changes primarily affected disseminated ores. Their prices increased relative to processing costs following adjustments to the macroeconomic outlook. The decline in proven reserves of rich ores is attributable to ongoing deposit development.



Nornickel's sustainable growth strategy contributes towards the UN Sustainable Development Goals and Russia's national goals and projects.

## Nornickel's contribution to the Stable and Dynamic Economy national goal

### Targets and objectives:

a) Ensure GDP growth above the global average and achieve fourth place by GDP globally by 2030 [...]

### Nornickel's performance highlights and plans

**9.1%** the Group's share of Russia's metals production in 2024

**2.2%** the Group's share of Russia's industrial output in 2024

## Nornickel's contribution to the International Cooperation and Exports national project

### Relevant UN SDGs



### Related federal projects

Industrial Exports

Developing International Infrastructure

Systemic Measures to Develop International Cooperation and Exports

### Nornickel's key initiatives and focus areas

Metal product exports

Development of the icebreaker fleet and transportation along the Northern Sea Route

Improving transport connectivity for remote locations (for more details, please see the [Contribution to the Development of Local Communities](#) section).

## Norilsk Nickel Group

**>90**

units<sup>1</sup> comprised the Nornickel Group as at the end of 2024

**2 countries**

hosting the Group's production assets – Russia (Norilsk Industrial District, Kola Peninsula, and Trans-Baikal Territory) and Finland

**4 core divisions**

bringing together a number of the Group's companies and branches

**3 cities**

housing the Head Office teams (Moscow, Saint Petersburg, and Norilsk). The Head Office is based in Moscow



<sup>1</sup> Including Russian and international business units.

## Group divisions<sup>1</sup>

### Polar Division

In September 2024, two divisions – Norilsk and Kola, which comprised the Group’s core operating assets – were merged into the Polar Division to enhance Nor nickel’s operational efficiency and financial stability, streamline internal processes, and break down organisational silos.



 Taimyr Peninsula, north of the Krasnoyarsk Territory, Russia

 Deposit development and full metals production cycle – from mining of rich, cupriferous, and disseminated copper-nickel sulphide ores to manufacturing of end products

 Oktyabrskoye and Talnakhskoye deposits, Norilsk-1 deposit as well as non-metallic deposits (Ozero Lesnoye, Gorozubovskoye, Kayerkanskoye, Mokulayevskoye, and Gribanovskoye), development projects (Maslovskoye and the Western flank of the Oktyabrskoye deposit), and high potential areas (Yuzhno-Norilskaya, Mikchangdinskaya, and Arylakhskaya)

 Kola Peninsula, Murmansk Region

 Development of deposits within the Western Ore Cluster, mining and further processing of disseminated copper-nickel sulphide ores

 Zhdanovskoye, Zapolyarnoye, and Tundrovoye deposits

 [The Nor nickel Group’s production chain is described in its 2023 Sustainability Report.](#)

<sup>1</sup> For more details on deposits and the Group’s business model, please see [Nor nickel’s 2024 Annual Report](#).

### Trans-Baikal Division



 Trans-Baikal Territory, Gazimuro-Zavodsky Municipal District

 Exploration, mining, and further processing of gold-iron-copper ores

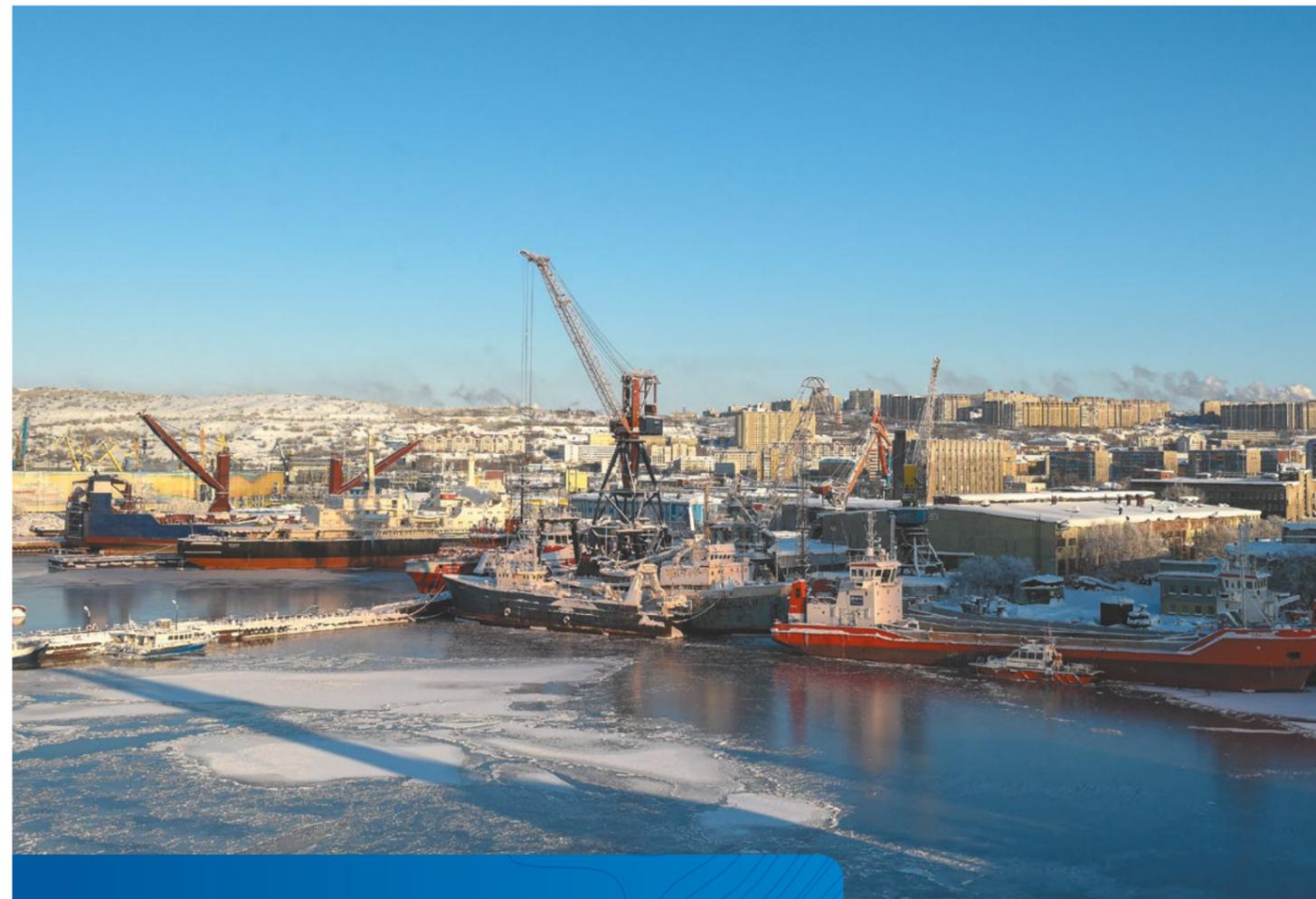
 Bystrinskoye deposit, development projects (Bystrinsko-Shirinskoye and Bugdainskoye deposits, flanks of the Bystrinskoye deposit), and high-potential areas (Alenuyskaya, Shamyanskaya, Mostovskaya, and Dogyinskaya)



## Energy Division



## Sales Division



Norilsk Industrial District



Production and transportation of natural gas and gas condensate, generation of heat and electricity for the Company's production assets, local consumers, and residents of the Norilsk Industrial District, as well as organising supplies and storage of light and heavy petroleum products in the Far North



Pelyatkinskoye, Yuzhno-Soleninskoye, Severo-Soleninskoye gas condensate fields, Messoyakhskoye gas field



Sales network companies in Russia, Switzerland, and China (Shanghai and Hong Kong SAR)



Identifying distribution channels for the Company's products, building and expanding the customer base, selling end and semi-products, ensuring customer satisfaction with the product and service quality, venturing into new product segments and sales markets, conducting market research, and pursuing R&D in science and technology to boost demand for the Company's products



# 90 years of progress

2025 marks a special milestone for Nornickel as the Company celebrates its 90th anniversary. Since 1935, everyone involved in building one of Russia's largest metals and mining companies has been making history – a history full of discoveries, challenges, and successes. The Company is moving forward with confidence,

drawing on its legacy and pursuing ambitious plans for the future, steadily achieving its operational and financial goals, and improving the quality of life for thousands of employees and residents across the Group's footprint.

Despite numerous external headwinds, Nornickel's priorities remain unchanged: in 2024, the Company fulfilled all its obligations to employees and the government, advanced its investment programme with a focus on mining projects and the environmental well-being of its operating regions, and aimed to maintain financial stability, along with a conservative approach to debt management.

## Milestones in Nornickel's growth and evolution



### Beginnings

#### 1935–1959

Construction of Norilsk Metallurgical Plant on the Taimyr Peninsula and of Severonickel Plant on the Kola Peninsula commenced.

The first batches of converter matte and saleable nickel were produced in 1939.

By late 1953, Norilsk Plant produced 35% of nickel, 12% of copper, 30% of cobalt, and 90% of PGMs of the Soviet Union's total output.

### Development of new deposits and launch of new production facilities

#### 1960–1992

Major sulphide deposits of copper-nickel ores of the Talnakh Ore Cluster were discovered.

The construction of mines and the town of Talnakh started on the Taimyr Peninsula.

The first batch of carbonyl nickel was produced at Severonickel Plant.

Komsomolsky, Oktyabrsky, and Taimyrsky Mines were launched; Talnakh Concentrator and Nadezhda Metallurgical Plant were commissioned.

Severonickel Plant celebrated first production of electrolytic copper.

### Transformation

#### 1993–2012

The Norilsk Nickel State Concern for the Production of Precious and Non-Ferrous Metals was transformed into RJSC Norilsk Nickel.

In 2001, the Company was restructured, with shareholders owning a combined 96.9% stake in RJSC Norilsk Nickel exchanging their shareholdings for shares in OJSC MMC Norilsk Nickel. Company shares started trading on the RTS and MICEX stock exchanges, and first American Depositary Receipts (ADRs) were issued.



### New strategy implementation

#### 2013–2020

A new management team took the helm of the Company. The Board of Directors adopted a new long-term development strategy focused on world-class production assets.

The largest greenfield project in the Russian metals industry was constructed from scratch in the Trans-Baikal Territory.

A programme was launched to improve the environmental conditions across the Company's footprint, including the shuttering of Nickel Plant in Norilsk, the closure of obsolete metallurgical facilities in the Murmansk Region, and the launch of the Sulphur Project.

### Moderate growth strategy

#### 2021–2030

Amid global uncertainty, the Company is pursuing a strategy of moderate growth while continuing to comprehensively develop its mining capabilities, expand its processing capacities, as well as advance the completion of the Sulphur Project, with a drastic reduction in emissions across all production sites, in 2027. Nornickel is doubling down on operational efficiency by transforming its governance system. Notable accomplishments to date include the launch of the Sulphur Project at Nadezhda Metallurgical Plant, the development of Eurasia's deepest ore horizons, and first production at the Glubokaya shaft of Skalisty Mine.

# Map of Nornickel's 2024 highlights



01

## January

- Launch of Artistic Perspectives of Exploration: The Explorer and the Artist, a major art and educational project
- Victory in the national Responsible Business Leadership awards
- First payments to DFA holders, equivalent to Nornickel dividends

03

## March

- The Company Vice Presidents' Direct Line Q&A session
- Presentation of the Company's innovative developments for carbon-free energy in Beijing
- Signing of an agreement for the supply of next-generation radioisotope instruments
- Deployment of an electronic trading/bidding platform to improve transparency of the Company's procurement procedures

05

## May

- Start of the replacement of one of the two furnaces at Nadezhda Metallurgical Plant
- Presenting the Company's 2023 sustainability highlights
- Presentation of four of the Company's software import substitution projects for the industry at CIPR Conference
- Signing of information security agreements

07

## July

- Employee pay rise (Group employee salaries increased by 10%)
- Completion of the installation of a backup fibre-optic link between Novy Urengoy and Norilsk
- Studies on the Norilo-Pyasinskaya water system
- Drilling of new wells at the Pelyatinskoye gas condensate field

09

## September

- Establishment of the Polar Division, launch of a transformation across operations and management
- Inauguration of the Battery Technology Centre in Saint Petersburg
- Signing of Russia's largest-ever deal to purchase carbon units
- Update of the Policy of Engagement with Indigenous Small-Numbered Peoples

11

## November

- Launch of a project to build a solar power plant in the Trans-Baikal Territory
- Extension of collective bargaining agreements until 2027
- Signing of a new cooperation agreement with the Trans-Baikal Territory

02

## February

- Approval of the updated Environmental and Climate Change Strategy and Key Focus Areas of Carbon Neutrality
- Holding public hearings on the outcomes of the 2023 Big Scientific Expedition
- Signing of strategic cooperation agreements with two Russian software developers
- Assessment of the Norilsk renovation project outcomes by Federation Council representatives

04

## April

- Split of Nornickel shares
- Wrap-up of the Sulphur Project's early results
- Announcement of the Company's plans to relocate part of its copper production capacity to China

06

## June

- Signing of an agreement to strengthen support for the indigenous peoples of the North
- Completion of the fieldwork stage of exploration at the Kolmozerskoye lithium deposit
- Launch of annual assessments of suppliers against sustainability criteria
- Launch of the second cycle of the Digital Investor programme

08

## August

- Transfer of housing and new infrastructure to Taimyr settlements
- Release of hundreds of thousands of sturgeon fingerlings into the Yenisei River
- First batch of converter matte produced by Nadezhda Metallurgical Plant's new furnace

10

## October

- Launch of the Code of Ethics for the Information Security Market
- Launch of Nornickel platinum and palladium trading on the Moscow Exchange
- Nornickel's annual strategy session

12

## December

- Opening of a new corporate medical centre in Talnakh
- Issuance of carbon credits generated by the Company's climate project
- Launch of the air quality monitoring system in Norilsk
- Verification of the Sulphur Project's effectiveness in Norilsk

# 01 Sustainable development at the Norilsk Nickel Group



# Sustainability management



GRI 2-24 / MED-35 / TNFD Ga

Nornickel's sustainability management is focused on supporting strategic business priorities while maintaining continuous stakeholder engagement,

ensuring corporate transparency, and enhancing environmental protection and social well-being of both employees and local communities.



The Company's matrix approach to management splits responsibilities for specific sustainability aspects among various functions of the Head Office, branches, and business units of the Company. The Board of Directors, Management Board, and dedicated committees oversee most environmental,

social, and governance (ESG) aspects. Specifically, the Sustainable Development and Climate Change Committee of the Board of Directors provides regular monitoring and supervision of relevant programmes and practices.

## 9 meetings

of the Sustainable Development and Climate Change Committee of the Board of Directors held in 2024

## 25

matters reviewed and decisions adopted by the Sustainable Development and Climate Change Committee of the Board of Directors at its meetings

As the key unit responsible for sustainability, the Sustainable Development Department:

- ensures the Company's systematic approach to operating an effective sustainability management model and enforcement of related principles;
- evaluates and ensures compliance of the Company's activities with national and international standards and guidance, as well as the requirements of leading associations, agencies, and other stakeholders;
- contributes to building the Company's positive image and reputation in sustainability, including by preparing and enhancing annual non-financial reports and developing a unified system of corporate reporting indicators, with data reliability verified by an independent auditor;
- manages cross-functional sustainability projects in cooperation with the Company's units and external experts and organisations;

- develops a responsible supply chain and related tools;
- oversees the Company's methodological framework on climate change and associated risks;
- mitigates sustainability risks;
- coordinates the identification and analysis of key stakeholders and the development of annual stakeholder engagement plans;
- manages the Company's communication with stakeholders in line with sustainability best practices and standards.

Since 2024, oversight of the implementation of sustainability policies and internal procedures has been assigned to the Vice President for Ecology and Industrial Safety – a step driven by changes in the Company's management model, aimed at improving operational efficiency.

## Sustainability KPIs of Nornickel's top management

TNFD Ga

The Nornickel Group's team KPIs include performance indicators related to health and safety as well as environmental performance. In 2024, these metrics had a weight of 30% and 10%, respectively, within the Group's annual team KPIs.

Period	The Group's annual team KPIs		Long-term KPIs
Focus area	Health and safety	Environment	Health and safety
KPI weight	30%	10%	5%
KPI target	Achievement of the H&S plan (including FIFR <sup>3</sup> )	Zero environmental incidents	Achieve the target maturity level for the Group's safety culture

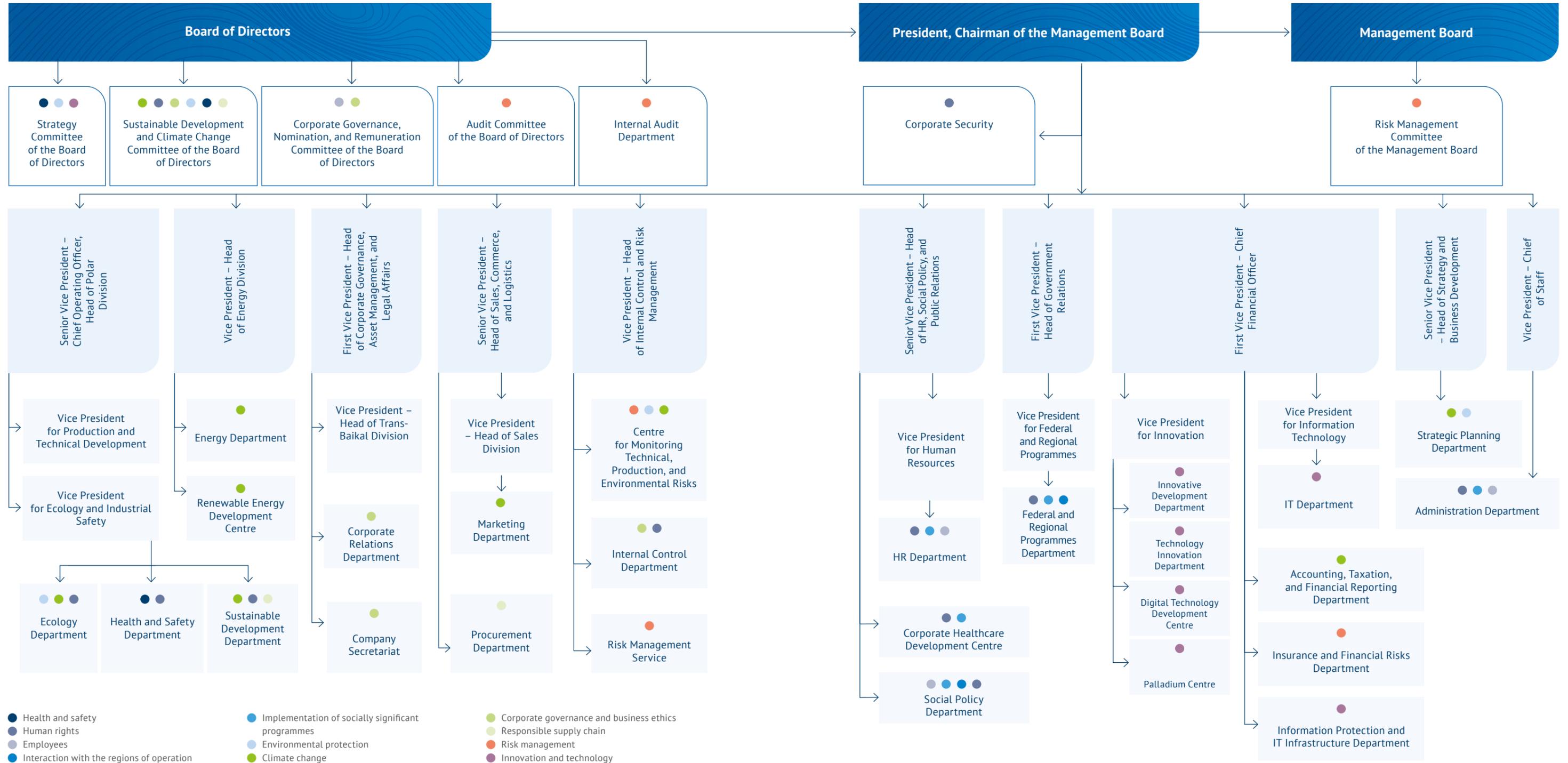
<sup>1</sup> The documents are available at the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

<sup>2</sup> For more details, please see the [Sustainable Growth Strategy](#) section.

<sup>3</sup> Fatal injury frequency rate.

# Split of responsibilities for key areas of sustainable development at the end of 2024

GRI 2-9, 2-12, 2-13 / TCFD Gb / TNFD Gb



## Membership of sustainability initiatives and associations, and compliance with sustainability standards

GRI 2-28

As a member of a number of associations, Nornickel aligns its activities with national and international sustainability standards, guidance, and initiatives

and integrates new management approaches and mechanisms in this area, while applying and promoting global and industry best practices.

Associations	Status
<a href="#">UN Global Compact</a>	Member since 2016
<a href="#">UN Global Compact Network Russia</a>	
<a href="#">Together for Sustainability (TfS) initiative</a>	The Company's compliance with the requirements of the initiative was confirmed by the 2022 follow-up audit
<a href="#">International Platinum Group Metals Association (IPA)</a>	Member since 1999
<a href="#">Nickel Institute</a>	Member since 2005
<a href="#">Initiative for Responsible Mining Assurance (IRMA) Mining Principles (ICMM)</a>	The Company is implementing a compliance roadmap
<a href="#">Global Battery Alliance (GBA)</a>	Member since 2021
<a href="#">London Metal Exchange (LME)</a>	In 2024, Nornickel reconfirmed the compliance of five of its metal brands with the LME's responsible sourcing requirements
<a href="#">Extractive Industries Transparency Initiative (EITI)</a>	The Company has been disclosing data under the EITI since 2021
<a href="#">Global Reporting Initiative (GRI)</a>	Annual reporting in accordance with the GRI Standards since 2005. GRI 14: Mining Sector 2024: piloted as part of the 2024 reporting cycle
<a href="#">UNCTAD Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the Sustainable Development Goals</a>	Since 2018, the Company has been making <a href="#">UNCTAD Guidance disclosures as part of its sustainability reports</a>
<a href="#">SASB Metals &amp; Mining Sustainability Accounting Standard</a>	Since 2021, the Company has applied the SASB Metals & Mining Sustainability Accounting Standard in its sustainability reporting. <a href="#">The 2024 Report uses the latest version of the SASB Metals &amp; Mining Sustainability Accounting Standard (December 2023)</a>
<a href="#">Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)</a>	Since 2019, the Company has applied the TCFD recommendations in its sustainability reporting. Nornickel has released two Climate Change Reports to date, with their alignment with the TCFD recommendations confirmed by an independent assurance report. For more details, please see the <a href="#">Climate Change</a> section and <a href="#">Nornickel's 2024 Climate Change Report</a>
<a href="#">Recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD)</a>	The 2024 Report piloted the application of the <a href="#">TNFD recommendations</a>
<a href="#">IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and S2 Climate-related Disclosures</a>	The Company continued piloting climate-related disclosures in line with the formats outlined in IFRS S2 (for more details, please see <a href="#">Nornickel's 2024 Climate Change Report</a> )  In parallel, to further enhance its IFRS S1 and S2 reporting framework, the Company evaluated the significance of sustainability aspects that generate certain risks and opportunities for the Company in stakeholder decision making regarding Nornickel
<a href="#">Order No. 764 of the Russian Ministry of Economic Development, On Approval of Methodological Recommendations for Sustainability Reporting, dated 1 November 2023</a>	The 2024 Sustainability Report includes <a href="#">an appendix titled Disclosure Under Order No. 764 of the Russian Ministry of Economic Development Dated 1 November 2023</a>

Associations	Status
<a href="#">National ESG Alliance</a>	Founder since December 2022
<a href="#">National Association for International Information Security</a>	Founder since 2018
<a href="#">Social Charter of Russian Business</a>	Member since 2005
<a href="#">Anti-Corruption Charter of Russian Business</a>	Member since 2014
<a href="#">Environmental Charter of the Krasnoyarsk Territory</a>	Member since 2017
<a href="#">ISO quality management, environmental management, health and safety, and IT security standards</a>	The Company regularly undergoes certification and surveillance audits for conformity to ISO standards (with the certificates of conformity published on the <a href="#">Company website</a> )

## Nornickel's ESG scores



### Nornickel won the national Responsible Business Leadership award

Held for the second time, the award process recognised businesses for their contributions to societal development.

Nornickel presented two initiatives that contributed to addressing major social challenges across its footprint: the Committed to Health and Care programme and the programme to promote the social and economic development of Taimyr.

Last year, Nornickel was also among the top performers, receiving a

**1st**  
degree award



Nornickel has reaffirmed its leadership in business transformation aligned with the sustainability agenda. The Company consistently publishes non-financial reports and engages in dialogue with stakeholders. I would like to highlight that all sustainability activities have already been embedded into its core operations. Thus, what was once a "vision" has evolved into routine management.

**Alexander Plakida,**  
Board Chair, UN Global Compact Russia

**MED-39 / TNFD A15.0**

By enhancing its approaches to sustainability management and integrating advanced environmental and social practices, the Company achieves higher positions in ratings, rankings, and indices.

**Rating providers ESG scores**



**Position in the ESG ranking (year-end)**



**1st place** in the Metals & Mining ESG ranking

ESG rating  
A – high, AA – very high



**ESG rating**



ESG-III – a high level and ESG-II – a very high level of planning and implementing sustainability practices. Outlook for 2023–2024: stable

**ESG transparency ranking**



Out of 2, where 0 is low and 2 is high



**ESG level**



This rating signifies a top-tier score across environmental, social, and governance criteria

**ESG rating**



**Level I**



Level I is a high level of compliance with ESG standards

ESG index by NCR and RBC



Since 2023, Norinickel has been part of the Moscow Exchange's new stock index:

**MOEX–RAEX ESG Balanced Index**



**Score –**

**21.0** (out of 100.0)<sup>3</sup>

**The Company**

**ranked 28<sup>th</sup>**

in the extractive sector and 1st among all Russian companies participating in the rating process

For more details on the Company's awards in environmental protection, social policy, and innovation, please see the [Awards](#) appendix to this Report.

<sup>1</sup> For the full list of ESG rankings and ratings by RAEX, please see: [https://raex-rr.com/all\\_rankings/](https://raex-rr.com/all_rankings/).

<sup>2</sup> ESG-B on the scale applicable until 25 March 2024.

<sup>3</sup> The 2023 data are shown.

# Sustainable growth strategy

**GRI 2-23, 2-24**

**Nornickel's mission**

Through the efficient use of natural resources and equity, we supply mankind with non-ferrous metals, which make the world a more reliable place to live in and help people realise their aspirations for development and technological progress.

**Our values<sup>4</sup>**

People are the Company's key value. Throughout its operations spanning nine decades in the Far North, Nornickel has built distinctive professional expertise that enables the Company to effectively navigate challenges of unprecedented scale and complexity while maintaining the highest standards of product quality.



**EACH EMPLOYEE:**

- is capable of challenging conventional approaches and striving for improvement – change should be driven by the energy of action; without it, inertia cannot be overcome;
- seeks opportunities and finds solutions – asking “What can I do?” is always more productive than asking “Who is to blame?”;
- takes ownership of the overall outcome – real team success is only possible when each person takes personal responsibility for their area of work
- follows the rules and gets their priorities right – an employee who achieves great results at the expense of safety is not a hero, but a safety violator;
- takes care of themselves and looks out for others – leading by example is more powerful than any words;
- takes responsibility and always assesses risks – any violation sets us back and diminishes the hard work of many
- supports colleagues and knows how to be useful – words of encouragement are important, but actions always speak louder than words;
- shows respect for themselves and for others – self-respect helps distinguish justified criticism from rudeness, leadership from arrogance, and confidence from indifference;
- is willing to help and values the help received – selfless contribution and sincere gratitude make us stronger

**GRI 2-6 / TCFD Sb, Sc / TNFD Sb, Sc**

**Nornickel's strategic priorities**



<sup>4</sup> For more details on our corporate values, please see the link below: <https://nornickel.ru/upload/iblock/buklet-po-cennostyam-181124.pdf>.

Nornickel's production growth plans include developing the South Cluster, constructing Talnakh Concentrator's third stage; developing reserves at Severny Mine operated by the Polar Division's Kola site metals and mining enterprise down to a depth of 730 metres; upgrading a flash smelting furnace at Nadezhda Metallurgical Plant; and establishing a facility to manufacture and overhaul underground mining machinery. For more details about these projects, please see [Nornickel's 2024 Annual Report](#) as well as the [2024 Financial Results investor presentation](#).

The Company complements and expands its strategic priorities in sustainable development through the 2031 Environmental and Climate Change Strategy and the 2030 Socially Sustainable Development Strategy.

To maintain its financial stability, the Company takes a disciplined approach to investments through systemic, risk-based end-to-end prioritisation of its investment programme. Key focus areas include safe, continuous, and lean production, mitigation of technology risks, and delivery against strategic targets. The projected decrease in CAPEX for 2025F is due to the completion of the Sulphur Project at Nadezhda Metallurgical Plant.

The Company is implementing the Operational Efficiency Programme for 2024–2026 to contain cost increases. The programme provides for designing and deploying initiatives with a lasting and sustainable impact and a focus on improving operational performance both through increased production volumes, improved product quality, and expanded sales market, and through cost reduction and innovation.

## Nornickel's contribution to the Stable and Dynamic Economy national goal

### Targets and objectives:

Increase capital investment by at least 60 percent by 2030 compared to 2020 through continuous improvements to the investment climate

### Nornickel's performance highlights and plans

USD **2.2** billion

CAPEX increase in 2026–2027 (from a 2025 baseline)<sup>1</sup>

USD **2.4** billion

The Company's CAPEX for 2024

Nornickel's development strategy captures external geopolitical and economic challenges, global trends in climate change and the energy transition as well as stakeholder demands for the compliance of Nornickel's products and wider operations with sustainability principles.

By producing metals essential for transport electrification, hydrogen-based solutions, wind turbines, and other components of the green

transformation, the Company is well positioned to gain market leadership and build growth momentum in the years ahead. Nickel, copper, cobalt, and other low-carbon metals produced by Nornickel are recognised internationally as critical<sup>2</sup> and play a significant role in supporting Russia's low-carbon social and economic development.

<sup>1</sup> Total investment planned for 2025 is RUB 215 billion, or USD 2.2 billion based on the USD/RUB exchange rate as at 10 February 2025.

<sup>2</sup> Source: [International Energy Agency](#).

<sup>3</sup> 2024 version.

<sup>4</sup> 2015.

<sup>5</sup> Vs the 2015 base year.

## 2031 Environmental and Climate Change Strategy

Nornickel reiterates that environmental protection remains one of its strategic priorities. In 2024, the Company updated its 2031 Environmental and Climate Change Strategy, which included, among other things, extending the planning horizon to 2035; expanding the list of assets involved in implementation; adding 54 new initiatives; postponing or cancelling certain initiatives; and revising the targets for SO<sub>2</sub> emissions reduction and land rehabilitation.

Currently, the 2031 Environmental and Climate Change Strategy includes 324 initiatives, either already in progress or planned for implementation in the short term. Nornickel is primarily focused on mandatory initiatives under its environmental performance improvement programme.

Given the high degree of external uncertainty and the need for monitoring and control of the economic and environmental impacts of individual measures, the Strategy is subject to annual review

2021 version	2024 version
<p><b>21</b> goals</p> <p>(16 quantitative metrics across 6 areas, and 5 focused on compliance with international standards)</p>	<p><b>&gt;360</b> initiatives</p> <p>with an indicative budget of RUB 536 billion until 2031</p>
	<p>The updated Strategy is structured into mandatory and voluntary sections:</p> <ul style="list-style-type: none"> <li>the mandatory section is aimed at ensuring compliance with Russian environmental protection laws (nine performance targets);</li> <li>the voluntary section covers optional environmental dimensions (seven performance targets).</li> </ul>

### Key focus areas and targets of the 2031 Environmental and Climate Change Strategy<sup>3</sup>

TCFD Ma, Mb, Mc / TNFD Ga, Sb, Ma, Mb, Mc

Element	Goals and performance targets	2020 baseline	2022 actual	2023 actual	2024 actual	2031 target
<b>Mandatory</b>						
Number of emergencies	Number of interregional and federal emergencies affecting the environment in the regions of operation (GRI 14.15.3)	1	0	0	0	0
Air	SO <sub>2</sub> emissions (kt)	2,009 <sup>4</sup>	1,778	1,671	1,269	213
	Reduction of SO <sub>2</sub> emissions <sup>5</sup> (%)	0	11.4	16.8	36.8	90
Water	Compliance with the Russian regulatory requirements as regards pollutant concentrations in discharges	–	56	59	59	100
	Compliance with freshwater withdrawal limits (%)	100	100	100	100	100
Tailings and waste	Compliance of waste disposal facilities with Russian regulatory requirements (%)	95	95	90	90	100

Element	Goals and performance targets	2020 baseline	2022 actual	2023 actual	2024 actual	2031 target
Land	Disturbed land rehabilitation in 2022–2031 (reclamation, reforestation, and clean-up) (ha)	0	498	245	235	3,996
Biodiversity	Achievement of net zero biodiversity loss resulting from the Company's operations (Δ Integrated Ecosystem Health Indicator (IEHI))	0.89	0	0	0	≥0
Stock exchange requirements	Compliance with stock exchange requirements (London Metal Exchange, Shanghai Futures Exchange, etc.) (%)	–	100	100	– <sup>1</sup>	100
<b>Voluntary</b>						
Climate change	Amount of GHG emissions (Scope 1 and 2) <sup>2</sup> (mln t of CO <sub>2</sub> equivalent)	8.5	7.6	7.6	7.5	TBD
	Share of renewable energy use (%)	46	51	55	54	
Tailings and waste	Share of non-mineral waste recycling (%)	16	6	6	14.8	TBD
	Share of mineral waste (other than gypsum waste) recycling (%)	20	20	20	19.2	
	Share of gypsum waste recycling (%)	–	–	100	100	
Standards	Compliance with sustainability standards	Implementation of the TCFD, ICMM, and IRMA compliance roadmaps (and reaching the IRMA 50 achievement level)  Implementation of measuresEfforts to ensure compliance with GISTM	In progress	In progress	In progress	Roadmaps implemented

## 2030 Socially Sustainable Development Strategy

In 2024, Norinickel continued implementing its 2030 Socially Sustainable Development Strategy, aligning it with the Company's strategic business priorities, commitments to employees and local communities, and its broader goal of contributing to societal well-being.

### The four pillars of the 2030 Socially Sustainable Development Strategy



**Health and safety**  
Employee health and safety is one of Norinickel's strategic priorities



**Talent management and corporate culture**  
As one of the world's best employers for talented professionals, Norinickel supports each employee in unlocking their potential and achieving their goals



**Development of technologies and products that help foster technological and social progress**  
Norinickel strives to contribute to society's well-being through its products and is committed to transparency about the social dimensions of its operations



**Involvement in the lives of local communities and society at large**  
Norinickel is the industry leader in driving the social agenda and improving the quality of life for local residents and indigenous communities



<sup>1</sup> The LME compliance report is submitted in late June in the year following the reporting year.

<sup>2</sup> Excluding GHG emissions from electricity and heat supply to local communities and other consumers, including the Sulphur Project and logistics.



Goals and KPIs under the 2030 Socially Sustainable Development Strategy, and key initiatives to meet them

Priority	Goals	KPIs	2024 progress in figures	Key activities to achieve the goal in 2024 and their progress
 Health and safety	Achieving zero fatalities and reducing work-related injuries and ill health	Zero fatalities and no major accidents at the Company's facilities	<ul style="list-style-type: none"> <li>In 2024, the Company achieved an all-time low fatal injury frequency rate (three accidents, FIFR: 0.025)</li> <li>Increasing transparency of accident data (LTIFR: 0.64)</li> <li>Reducing the number of cases of work-related ill health (139 cases in 2024)</li> </ul>	<ul style="list-style-type: none"> <li>Made further progress on embedding the updated H&amp;S incident notification, registration, accounting, and internal investigation process (932 incidents were investigated in 2024 in line with the updated requirements for the process).</li> <li>Deployed an updated incident registration module in the Control, Management, Safety automated system (CMS AS) (53 alerts generated and distributed in the Lightning format).</li> <li>Launched an information system to automatically detect violations of the Golden Rules of Safety (GRS), along with functionality for logging such violations in CMS AS (196 GRS violations identified in 2024).</li> <li>Continued the health resort treatment and recreation programme (24.6 thousand participants in 2024).</li> <li>Introduced a unified incentive system offering fixed payments for identifying workplace hazards (with 1,450 hazards identified in 2024, and over RUB 10 million paid to reporting employees in bonuses).</li> <li>Made further progress on a safety culture transformation project with a risk-based focus across all mines of the Company (except for Taimyrsky Mine) (4.2 thousand hazards identified, 3.1 thousand hazards removed, and 1.2 thousand employees trained).</li> <li>Developed and piloted contractor assessment criteria focused on safety performance during repair and CAPEX project construction (four audits of major repairs, seven audits of construction projects, and 170 repair contractor assessments).</li> <li>Introduced a new audit format – shifting from compliance control to maturity audits (with new-format audits conducted at nine facilities).</li> <li>Conducted a functionality diagnostic and developed a target governance structure for the H&amp;S and operational control services at Polar Division mines.</li> <li>Successfully completed a recertification audit to ISO 45001:2018.</li> <li>Developed and implemented a methodology for critical risk management based on a three-tiered safety barrier model (technical, procedural, and behavioural) across all Company mines.</li> <li>Continued Made with Care, a workplace welfare facility repair programme aiming to provide employees with safe and comfortable working conditions (with facades, classrooms, and holiday camps repaired in 2024, and pilot repairs completed for recreation rooms).</li> </ul>
	No major accidents		<ul style="list-style-type: none"> <li>Zero major accidents in 2024</li> </ul>	
	Consistently reducing safety risks to an acceptable level		-	
	Aligning living and working conditions with employee expectations		<ul style="list-style-type: none"> <li>Overhauls of welfare facilities completed across 187 facilities measuring 25,026 sq m overall</li> <li>Workplace amenities improved for more than 11.8 thousand employees</li> </ul>	

[For more details, please see the Workplace Safety and Fostering Talents sections](#)



Priority	Goals	KPIs	2024 progress in figures	Key activities to achieve the goal in 2024 and their progress
 <p><b>Talent management and corporate culture</b></p>	<p>Attracting young talent and experienced professionals, including to Russia's Far North</p> <p>Facilitating employee retention, professional growth, and development</p> <p>Improving the onboarding system to support new hires and increase engagement among seasoned employees</p>	<p>A Top-3 employer in Russia's metals and mining sector according to leading ratings and rankings</p>	<ul style="list-style-type: none"> <li>A total of 3.8 thousand young specialists (under 35) were permanently employed</li> <li>Eight thousand applicants were accepted, with over 1.2 thousand relocated to their place of work under the Assistance programme</li> <li>Nornickel earned recognition among its target audience in respected employer rankings, such as Changellenge, HeadHunter, and others</li> <li>12.4% – employee turnover in 2024</li> <li>67% – employee engagement rate in 2024 (in line with the industry)</li> </ul>	<ul style="list-style-type: none"> <li>Continued systematic collaboration with educational institutions and the development of the regular cadence of engagement with educational institutions while also making further progress on the Engineering Talent project.</li> <li>Attracted candidates from other regions, with relocation support provided to them.</li> <li>Advanced the development of approaches to career growth and internal mobility.</li> <li>Expanded the use of professional competency models (PCMs), updating and scaling them across the Company (26 PCMs used in total, with 4,978 employees assessed against PCM criteria).</li> <li>Built a talent pool for management roles (with close to 2.5 thousand employees included for mid- and senior-level leadership positions).</li> <li>Relaunched the insourcing programme.</li> <li>Trained 77.8 thousand employees during the year.</li> <li>Continued corporate programmes such as In Good Company (with over 7 thousand participants registered via the programme's app), Those Who Care (1.5 thousand participants, 95 change teams, more than 50 projects), and Plant of Goodness (over 4 thousand participants, more than 400 activities completed).</li> <li>Rolled out the Onboarding automated system (29 enterprises covered by the system, +2 enterprises in 2024), with 6,809 employees supported by the system, 2,544 managers involved in onboarding processes, and 81 existing employees designated as onboarding mentors alongside immediate supervisors).</li> <li>Provided employees with access to customised onboarding plans via the Supernika mobile app.</li> <li>Implemented over 700 activities to boost engagement.</li> <li>Made further progress in implementing social programmes and enhancing employee benefits (Digital Investor, Co-Funded Pension Plan, etc.).</li> <li>Set up the Award Policy, a comprehensive incentive system (4,377 employees recognised in 2024).</li> </ul>
 <p><b>Developing technologies and products that foster technological and social progress</b></p>	<p>Building supply chain transparency on social metrics</p> <p>Developing technologies and products that benefit society at large</p>	<p>Supply chain transparency</p> <p>TBD</p>	<ul style="list-style-type: none"> <li>100% of mineral suppliers covered by due diligence</li> <li>ESG assessment coverage expanded to 35% of suppliers of goods, works, and services</li> <li>Five new palladium-based materials created</li> </ul>	<ul style="list-style-type: none"> <li>Conducted due diligence on mineral suppliers, with no risks identified.</li> <li>Carried out a pilot ESG questionnaire survey of suppliers of goods, works, and services.</li> <li>Published responsible supply chain reports for 2021–2022, 2023, and 2024.</li> <li>Continued operations of a dedicated centre focused on the development of palladium-based solutions and advanced high-tech materials, conducting further laboratory testing to confirm their superior properties compared to market alternatives.</li> <li>Built an international partnership network with research institutions and the business community.</li> <li>Created the Battery Technology Centre in Saint Petersburg.</li> </ul>

[For more details, please see the Fostering Talent section](#)

[For more details, please see the Responsible supply chain section and Nornickel's 2024 Responsible Supply Chain Report](#)

[For more details, please see the Research and Development section](#)



Priority	Goals	KPIs	2024 progress in figures	Key activities to achieve the goal in 2024 and their progress
 <p>Involvement in the lives of local communities and society at large</p>	Minimising the Company's impact on local communities	Raising the City Life Index	<ul style="list-style-type: none"> <li>Urban Environment Quality Index (2023): Norilsk scored 225, Monchegorsk 220, and Zapolyarny 222 (out of a maximum of 360 points)</li> </ul>	<ul style="list-style-type: none"> <li>Advanced the corporate healthcare programme (a new healthcare centre was commissioned in Talnakh, licenses for dental services were obtained, and a total of 117 thousand medical services were provided by healthcare centres during 2024).</li> <li>Continued the Sulphur Project (achieved over 99% sulphur dioxide recovery at Nadezhda Metallurgical Plant).</li> <li>Developed a concept framework to assess climate-related risks and completed a scenario analysis of the consolidated financial and economic model based on global economic and climate change scenarios.</li> <li>Collected feedback from stakeholders (including input from local residents on a broad range of topics).</li> </ul>
	Fostering sustainable social and economic development across the Company's footprint	Raising the City Life Index <sup>1</sup>		<ul style="list-style-type: none"> <li>Continued implementing activities under agreements with regional governments in Norilsk's operating regions, the Comprehensive Plan for the Social and Economic Development of Norilsk for 2021–2035, the World of New Opportunities charitable programme, and initiatives by the Norilsk Development Agency, Monchegorsk Development Agency, and the Second School Centre for Community Initiatives.</li> <li>Implemented automated tracking of financial and non-financial metrics of charitable activities through the Beneficiary's Account.</li> <li>Developed and adopted the Charity Policy.</li> </ul>
	Supporting the interests of indigenous peoples of the North	Adhering to the <a href="#">Policy of Engagement with Indigenous Small-Numbered Peoples</a>	–	<ul style="list-style-type: none"> <li>Completed the 2020–2024 programme for promoting social and economic development of the Taimyrsky Dolgano-Nenetsky Municipal District.</li> <li>Extended the Taimyr Students targeted programme (involving 73 students).</li> <li>Took measures to create a more comfortable environment and improve housing conditions for Tukhard residents.</li> <li>Continued the World of Taimyr contest: Norilsk held two rounds (in 2020 and 2022), supporting 46 projects; in January 2025, the Company opened the next application round.</li> <li>Updated the <a href="#">Policy of Engagement with Indigenous Small-Numbered Peoples</a>.</li> </ul>
	Contributing to the well-being of society nationally and internationally	Contributing to 13 Russian national projects by integrating the UN SDGs into the Company's strategy and operations		<ul style="list-style-type: none"> <li>RUB 374 billion – spending on projects contributing to UN SDGs</li> </ul>

For more details, please see the [Comfortable and Safe Living Environment, Climate Change, and Norilsk's Contribution to the UN SDGs and Alignment with the National Strategic Priorities](#) sections

<sup>1</sup> Russian City Life Index. VEB.RF <https://citylifeindex.ru/>.

# Nornickel's contribution to the UN SDGs and alignment with the national strategic priorities

**RUB 374 bn**  
spent in 2024 on SDG-related projects (32% of revenue under consolidated financial statement disclosures)<sup>1</sup>

GRI 2-28

Nornickel has committed to supporting the achievement of the 2030 UN SDGs. The Company has conducted an analysis, mapping the SDGs against its own strategic priorities, key risks, current goals and commitments, as well as best practices of its peers. Based on the results, Nornickel identified a consistent contribution to 14 SDGs, with particular emphasis on Goals 3, 6, 8, 11, 12, and 13 – its key focus areas drawing the most attention and effort.

Nornickel has been systematically implementing environmental and socio-economic projects that contribute towards the national goals outlined in Executive Order of the Russian President No. 309 dated 7 May 2024. A list of new national projects has been approved to achieve the national goals, targets, and objectives outlined in the Executive Order. Nornickel has established itself as a reliable partner for the government in addressing the national agenda's goals and objectives.



## MMC Norilsk Nickel has been officially awarded the status of Partner of Russia's National

Projects. In 2024, **four** of the Company's projects made it to the finals of Our Contribution, Russia's first award recognising business and non-profit contributions to national goals and projects. The Poneslos ("Let's Do It") environmental initiative, Nornickel's programme of mass sports events, and the Corporate Healthcare and Norilsk of the Future projects were highly praised

by the judging panel for their strong contributions to national projects such as Demography, Housing and Urban Environment, Healthcare, and Environment.

## Nornickel's contribution to the UN SDGs in 2024 and alignment with the national strategic priorities

UN SDGs	Nornickel's contribution in 2024	Russia's strategic priorities
 <p><b>Goal 3:</b> Ensure healthy lives and promote well-being for all at all ages</p>	<ul style="list-style-type: none"> <li>24.6 thousand employees and their family members benefitted from the Company's health resort treatment and recreation programme</li> <li>80.7 thousand Nornickel employees and their family members were covered by voluntary health insurance (VHI) policies, with RUB 2.2 billion allocated to the VHI programme during 2024</li> <li>The Company continued to expand its network of corporate healthcare centres: Nornickel opened a new medical centre in Talnakh ahead of schedule in December 2024</li> <li>Nornickel organised regular corporate sports events, tournaments, and training sessions (with over 32.5 thousand employees involved in sports and fitness activities in 2024) and continued advancing its Nornickel: Hooked on Sport corporate project</li> </ul> <p><a href="#">For more details, please see the Prevention of Occupational Diseases and Social Support for Employees and Their Families sections</a></p>	<p><b>National projects:</b></p> <ul style="list-style-type: none"> <li>Long and Active Life</li> <li>Family</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Preservation of the population, strengthening health and improving the well-being of people, supporting families</li> </ul>
 <p><b>Goal 4:</b> Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<ul style="list-style-type: none"> <li>In 2024, the amount of employee training at Nornickel increased by 24% y-o-y to 389 thousand training completions per year</li> <li>Average hours of training per year per employee (based on average headcount) grew from 88 to 126</li> <li>The number of university students covered by Nornickel's corporate scholarship programmes grew to 469, while those on industrial placement or pre-graduation internships at Nornickel totalled 1.4 thousand</li> <li>The Kola Metals and Mining education and production centre was opened in Monchegorsk, with 85% of graduates expected to be employed by the Company upon completion of their training</li> <li>AI in Industry, a joint master's degree programme offered by Nornickel and Central University, was launched</li> <li>An innovative learning solution – an AI-powered chatbot – was also introduced to support development programmes for line managers</li> </ul> <p><a href="#">For more details, please see the Training Ecosystem and Contribution to the Development of Local Communities sections</a></p>	<p><b>National projects:</b></p> <ul style="list-style-type: none"> <li>Personnel</li> <li>Youth and Children</li> </ul> <p><b>National goals:</b></p> <ul style="list-style-type: none"> <li>Stable and dynamic economy</li> <li>Self-fulfilment of each person, unlocking their talents, and educating a patriotic and socially responsible person</li> </ul>
 <p><b>Goal 6:</b> Ensure availability and sustainable management of water and sanitation for all</p>	<ul style="list-style-type: none"> <li>In the reporting year, water recycled and reused accounted for 81% of the Company's total water consumption</li> <li>The Company supplies water to Norilsk residents</li> <li>In 2024, the Company's waste collecting vessels removed approximately 13.9 kt of wastewater, including 6.83 kt of oil-containing water and over 282 tonnes of waste, while also delivering 4.68 kt of drinking water to ships</li> </ul> <p><a href="#">For more details, please see the Water section</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>Ecological Well-Being</li> </ul> <p><b>National goals:</b></p> <ul style="list-style-type: none"> <li>Comfortable and safe living environment</li> <li>Ecological well-being</li> </ul>

<sup>1</sup> The year-on-year growth in this indicator in the reporting year is due, among other factors, to an adjustment to the methodology for calculating the metric.

UN SDGs	Nornickel's contribution in 2024	Russia's strategic priorities
<p><b>Goal 7:</b> Ensure access to affordable, reliable, sustainable, and modern energy for all</p>	<ul style="list-style-type: none"> <li>The share of renewables in the Group's electricity consumption was 54% (or 12% of total electricity and fuel consumption)</li> <li>The Company continued renovating its generation facilities and grid infrastructure in Norilsk (with total spending on related investment projects at RUB 4.7 billion in 2024)</li> <li>The Company supplies electricity and heat to Norilsk residents</li> </ul> <p><a href="#">For more details, please see the <u>Energy Consumption and Energy Efficiency</u> section</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>Infrastructure for Life</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Comfortable and safe living environment</li> </ul>
<p><b>Goal 8:</b> Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all</p>	<ul style="list-style-type: none"> <li>Employee salaries were increased by 10% to reflect the cost-of-living adjustment. The average monthly salary of employees was RUB 207 thousand</li> <li>The percentage of total employees covered by collective bargaining agreements was 94.3%. The collective bargaining agreements of MMC Norilsk Nickel and three other Group enterprises were extended for another three years</li> <li>The Tenure module was launched as part of the second cycle of the Digital Investor motivation programme. Over 69.5 thousand employees were programme participants and digital investors at the year-end (51.3 thousand employees received a scheduled payment of RUB 796.33 per digital financial asset (DFA) (net of tax) in January 2024)</li> <li>Spending on improvements to workplace amenities for employees was increased to RUB 6.0 billion (comprehensive overhauls completed at 187 welfare facilities, with workplace amenities improved for 11.8 thousand employees)</li> <li>The Company launched the comprehensive Mother at Work support programme to assist female employees returning to work following a period of parental leave</li> <li>The Company established cooperative ties with small and medium-sized businesses across its footprint and implemented initiatives to support entrepreneurs</li> </ul> <p><a href="#">For more details, please see the <u>Nornickel's HR Strategy, Incentives and Rewards, Social Support for Employees and Their Families, and Contribution to the Development of Local Communities</u> sections</a></p>	<p><b>National projects:</b></p> <ul style="list-style-type: none"> <li>Personnel</li> <li>Family</li> <li>Efficient and Competitive Economy</li> </ul> <p><b>National goals:</b></p> <ul style="list-style-type: none"> <li>Stable and dynamic economy</li> <li>Preservation of the population, strengthening health and improving the well-being of people, supporting families</li> <li>Self-fulfilment of each person, unlocking their talents, and educating a patriotic and socially responsible person</li> </ul>

UN SDGs	Nornickel's contribution in 2024	Russia's strategic priorities
<p><b>Goal 9:</b> Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation</p>	<ul style="list-style-type: none"> <li>A total of 119 IT projects were implemented (with overall funding amounting to RUB 8.7 billion)</li> </ul> <p>The Company took part in:</p> <ul style="list-style-type: none"> <li>the work of the Metallurgy and Ecology industrial competence centres (development of industry-specific solutions)</li> <li>efforts to create a more mature information security market in collaboration with developers and vendors of relevant products and services</li> <li>implementing digital projects across the Company's footprint (construction of a fibre link in the Norilsk Industrial District).</li> </ul> <p>The Company's R&amp;D team designed new palladium-based components and solutions to synthesise nickel-containing cathodes. Nornickel also launched the Battery Technology Centre in Saint Petersburg</p> <p><a href="#">For more details, please see the <u>Digital Technology Development, Information Security, and Research and Development</u> sections</a></p>	<p><b>National projects:</b></p> <ul style="list-style-type: none"> <li>Data Economy and Digital Transformation of the State</li> <li>Infrastructure for Life</li> </ul> <p><b>National goals:</b></p> <ul style="list-style-type: none"> <li>Digital transformation of state and municipal administration, the economy, and social sphere</li> <li>Technological leadership</li> <li>Comfortable and safe living environment</li> </ul>
<p><b>Goal 10:</b> Reduce inequality within and among countries</p>	<ul style="list-style-type: none"> <li>Nornickel spent RUB 830 million to relocate residents of Norilsk and Dudinka to regions with better climate conditions</li> <li>In 2024, spending on employee housing programmes such as Your Home, Our Home, and My Home totalled RUB 917 million</li> <li>The number of participants in the relocation support programme increased to 4.9 thousand</li> <li>Population mobility across the Company's footprint improved due to the development of Nornickel's transport assets</li> <li>The Company provides financial, infrastructural, educational, social, and other types of support to indigenous communities</li> </ul> <p><a href="#">For more details, please see the <u>Social Support for Employees and Their Families, Contribution to the Development of Local Communities, and Engagement with Indigenous Peoples</u> sections</a></p>	<p><b>National projects:</b></p> <ul style="list-style-type: none"> <li>Infrastructure for Life</li> <li>Family</li> <li>Efficient Transport System</li> </ul> <p><b>National goals:</b></p> <ul style="list-style-type: none"> <li>Comfortable and safe living environment</li> <li>Self-fulfilment of each person, unlocking their talents, and educating a patriotic and socially responsible person</li> </ul>
<p><b>Goal 11:</b> Make cities and human settlements inclusive, safe, resilient, and sustainable</p>	<ul style="list-style-type: none"> <li>During the year, air pollutant emissions were reduced by 23.5%, driven by the implementation of the Sulphur Project at Nadezhda Metallurgical Plant. Sulphur dioxide recovery at the plant exceeded 99%</li> <li>Since the launch of the Clean Norilsk programme, a total of 406 buildings have been dismantled, 1.1 mln t of waste and 83.5 kt of scrap metal have been removed, and a total of 4.8 million sq m of land have been cleared</li> <li>An environmental monitoring programme was launched, featuring an automated emissions control system and compact atmospheric air quality monitoring stations</li> <li>The Company contributed to area improvements across its footprint, as well as to housing construction and infrastructure renovation</li> <li>Nornickel continued to implement its Valla Tunturi and Zatundra tourism investment projects and to support the Bobrovoy Log Fun Park</li> </ul> <p><a href="#">For more details, please see the <u>Contribution to the Development of Local Communities, Improving the Well-Being of Local Communities, Air, and Waste and Tailings Storage Facilities</u> sections</a></p>	<p><b>National projects:</b></p> <ul style="list-style-type: none"> <li>Ecological Well-Being</li> <li>Infrastructure for Life</li> <li>Tourism and Hospitality</li> </ul> <p><b>National goals:</b></p> <ul style="list-style-type: none"> <li>Ecological well-being</li> <li>Stable and dynamic economy</li> <li>Comfortable and safe living environment</li> </ul>

UN SDGs	Nornickel's contribution in 2024	Russia's strategic priorities
<p><b>Goal 12:</b> Ensure sustainable consumption and production patterns</p>	<ul style="list-style-type: none"> <li>Onsite waste recovery totalled 26.7 mln t in 2024</li> <li>The Company continued its projects and initiatives aimed at increasing the share of waste recycling and treatment</li> <li>Nornickel continued the deployment and adoption of more advanced and efficient solutions across its operations while further upgrading and replacing its capacity (specifically, the new furnace at Nadezhda Metallurgical Plant is capable of processing concentrates with lower sulphur content)</li> </ul> <p><a href="#">For more details, please see the Waste and Tailings Storage Facilities section</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>Ecological Well-Being</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Ecological well-being</li> </ul>
<p><b>Goal 13:</b> Take urgent action to combat climate change and its impacts</p>	<ul style="list-style-type: none"> <li>Scope 1 and 2 GHG emissions totalled 8.6 mln t of CO<sub>2</sub> equivalent<sup>1</sup> (one of the lowest levels in the industry)</li> <li>The Company made further progress on its 2025 Climate Change Action Plan</li> <li>The Board of Directors approved the 2050 Key Focus Areas of Carbon Neutrality, used as a framework for developing a renewable project in the Trans-Baikal Territory, implementing climate projects (such as a mining waste mineralisation project), and deploying more energy-efficient technologies and equipment</li> <li>Nornickel registered its first climate project with the Russian Register of Carbon Units: the project to retire a fuel oil boiler facility reduced the Company's GHG emissions by 17.5 kt of CO<sub>2</sub> equivalent</li> <li>Nornickel also signed Russia's largest-ever deal to purchase carbon units</li> </ul> <p><a href="#">For more details, please see the Climate Change section</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>Efficient and Competitive Economy</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Stable and dynamic economy</li> </ul>
<p><b>Goal 14:</b> Conserve and sustainably use the oceans, seas, and marine resources for sustainable development</p>	<ul style="list-style-type: none"> <li>Total contaminated wastewater discharge declined by 6% y-o-y to 68.7 Mcm in 2024</li> <li>Total wastewater discharge was 223.8 Mcm</li> <li>Stocking of aquatic biological resources across the Company's footprint (including fish fry of common carp, sturgeon, nelma, etc.)</li> </ul> <p><a href="#">For more details, please see the Water and Biodiversity sections</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>Ecological Well-Being</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Ecological well-being</li> </ul>

<sup>1</sup> Including a GHG emissions provision for the Sulphur Project and GHG emissions generated from heat and electricity supplies to the public.

UN SDGs	Nornickel's contribution in 2024	Russia's strategic priorities
<p><b>Goal 15:</b> Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss</p>	<ul style="list-style-type: none"> <li>A total of 235 ha were covered by reclamation, reforestation, and clean-up activities in 2024</li> <li>In 2024, the Company released 3 million fingerlings of Siberian sturgeon and nelma into water bodies of the Krasnoyarsk Territory, planted over 174 thousand pine saplings in the Trans-Baikal Territory, and sowed 5 kg of pine seeds (about 710 thousand seeds) in the Murmansk Region</li> <li>Nornickel also continued its cooperation with protected areas (Lapland Nature Reserve, Pasvik Nature Reserve) and signed an agreement with a new partner, the Kandalaksha Nature Reserve</li> </ul> <p><a href="#">For more details, please see the Biodiversity and Soil Protection and Responsible Mining sections</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>Ecological Well-Being</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Ecological well-being</li> </ul>
<p><b>Goal 16:</b> Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels</p>	<ul style="list-style-type: none"> <li>The percentage of employees that the Company's anti-corruption practices have been communicated to is 100%</li> <li>A remote learning course on Anti-Corruption for Managers is offered to members of the Board of Directors, the Management Board, and top managers. All employees sign an addendum to their employment contracts outlining their anti-corruption obligations and have access to the Anti-Corruption course</li> </ul> <p><a href="#">For more details, please see the Business Ethics and Anti-Corruption section</a></p>	<p>–</p>
<p><b>Goal 17:</b> Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development</p>	<ul style="list-style-type: none"> <li>The Company produced and exported energy transition metals</li> <li>The Company participated in international and Russian sustainability conferences (UN Climate Change Conference 2024 (COP29) and others)</li> <li>Nornickel engaged in international collaboration on science, technology, and innovation</li> <li>A number of cooperation and partnership agreements were signed with government authorities, businesses, and other stakeholders</li> <li>The Group's representatives sit on 88 working bodies established by non-governmental organisations and government authorities</li> </ul> <p><a href="#">For more details, please see the Stakeholder Engagement and Key Figures sections</a></p>	<p><b>National project:</b></p> <ul style="list-style-type: none"> <li>International Cooperation and Exports</li> </ul> <p><b>National goal:</b></p> <ul style="list-style-type: none"> <li>Stable and dynamic economy</li> </ul>

## Nornickel's contribution to Russian national goals<sup>1</sup>



### Preservation of the population, strengthening health and improving the well-being of people, supporting families

#### Nornickel's strategic documents related to the national goal

- Nornickel's 2030 Socially Sustainable Development Strategy
- Nornickel's HR Strategy for 2024–2026
- Key Focus Areas in Health and Safety for 2023–2025

For more details, please see the [Nornickel's HR Strategy](#), [Social Support for Employees and Their Families](#), [Prevention of Occupational Diseases](#), [H&S System Development and Mitigation of Key Risks](#), and [Sustainable Growth Strategy](#) sections

#### Nornickel's performance highlights in 2024 and future plans

**10%**

Pay rise in 2024 (target: maintain competitive pay levels)

**>32 thousand**

employees involved in sports and fitness activities in 2024

**100%**

of employees covered by voluntary health insurance (2024 VHI costs: RUB 2.2 billion)

**4**

healthcare facilities commissioned under the Corporate Healthcare project, with over 319 thousand medical services and examinations provided since 2021 (one facility opened in 2024; overall target: seven facilities)

**>30**

medical aid posts and health check rooms opened under the Corporate Healthcare project (overall target: 70 facilities)

**RUB 2.8 bn**

spent on the Corporate Healthcare project in 2024

**24.6 thousand**

people received vouchers for health resort treatment and recreation in 2024 (2025 target: increase coverage by 5%) (2024 costs: RUB 2.5 billion)

**1.6 thousand**

employees on maternity and/or childcare leave at the end of the year

**1.1 thousand**

employees returned to work in 2024 after maternity and/or childcare leave ended

**RUB 19.8 bn**

Expenditures on employee health and safety in 2024

<sup>1</sup> Executive Order of the Russian President No. 309, On the National Development Goals of the Russian Federation Through 2030 and for the Future Until 2036, dated 7 May 2024.



### Self-fulfilment of each person, unlocking their talents, and educating a patriotic and socially responsible person

#### Nornickel's strategic documents related to the national goal

- Nornickel's 2030 Socially Sustainable Development Strategy
- Nornickel's HR Strategy for 2024–2026
- Training Strategy for 2022–2025

For more details, please see the [Training Ecosystem](#), [Improving the Well-Being of Local Communities](#), [Contribution to the Development of Local Communities](#), and [Sustainable Growth Strategy](#) sections

#### Nornickel's performance highlights in 2024 and future plans

**>6.7 thousand**

employees are members of the In Good Company youth community

**>3 thousand**

students were involved in the Company's activities in 2024 (including apprenticeships, student construction brigades, and the Career Start-Up, Polar College, and Conquerors of the North programmes)

**>21 thousand**

people took part in the World of New Opportunities programme in 2024 (total programme costs in 2024: RUB 388 million)

**410**

activities implemented as part of the corporate volunteering programme in 2024 (about 4 thousand participants)



**Comfortable and safe living environment**

**Nornickel's strategic documents related to the national goal**

- Nornickel's 2030 Socially Sustainable Development Strategy
- Nornickel's HR Strategy for 2024–2026

For more details, please see the [Contribution to the Development of Local Communities, Social Support for Employees and Their Families, and Sustainable Growth Strategy](#) sections

**Nornickel's performance highlights in 2024 and future plans**

**RUB 4.1 bn**

Spending on activities under the Norilsk Renovation Plan in 2024 (including housing construction and renovation, public area improvements, etc.)

**RUB 0.4 bn**

Spending on public-private and municipal-private partnership projects and programmes in the Trans-Baikal Territory in 2024

**RUB 1.6 bn**

Spending on activities under the Cooperation Agreement with the Murmansk Region in 2024

**RUB 917 mln**

Spending on the Your Home, Our Home, and My Home employee housing programmes in 2024

**>1 thousand**

families provided with homes with financial support from the Company between 2021 and 2024



**Stable and dynamic economy**

**Nornickel's strategic documents related to the national goal**

- Core Production Strategy
- Marketing/Sales Strategy
- Operational Efficiency Programme for 2024–2026
- Nornickel's 2030 Socially Sustainable Development Strategy
- Training Strategy for 2022–2025

For more details, please see the [Norilsk Nickel Group Profile, Sustainable Growth Strategy, Training Ecosystem, Climate Change, Contribution to the Development of Local Communities, and Social Support for Employees and Their Families](#) sections

**Nornickel's performance highlights in 2024 and future plans**

**USD 2.4 bn**

The Company's CAPEX in 2024 (forecast for 2025: USD 2.2 billion)<sup>1</sup>

**95%**

Percentage of employees trained in 2024 (total training costs: RUB 1.3 billion). Nornickel also builds infrastructure and creates conditions for student training across its footprint

**1.6 mln t**

Cargo traffic along the Northern Sea Route (projected to increase to 3 mtpa by 2028–2030)

**RUB 3.0 bn**

Spending on tourism investment projects in 2024

**RUB 248 bn**

Staff costs in 2024

**RUB 4.8 bn**

Spending on climate change adaptation projects in 2024

**RUB 1.4 bn**

Spending on pension plans in 2024

<sup>1</sup> Total investment planned for 2025 is RUB 215 billion, or USD 2.2 billion based on the USD/RUB exchange rate as at 10 February 2025.



**Ecological well-being**

**Nornickel's strategic documents related to the national goal**  
 • 2031 Environmental and Climate Change Strategy

For more details, please see the [Ecological Well-Being and Sustainable Growth Strategy](#) sections

**Nornickel's performance highlights in 2024 and future plans**

**1.3 mln t**  
 Pollutant emissions in 2024 (~23.5% y-o-y), with SO<sub>2</sub> emissions down 90% from 2015 at the Kola site and by 30% at the Norilsk site (overall target by 2031: 90% reduction)

**29.6 mln t**  
 Waste recovered in 2024 (17% of total waste generated during the year)

**RUB 2.7 bn**  
 Spending on the Clean Norilsk programme in 2024 (overall budget: over RUB 40 billion), with 406 of 500 buildings dismantled, 1.1 mln t of waste out of 2 mln t and 83.5 kt of scrap metal out of 600 kt removed, and a total of 4.8 million sq m of land out of 24 million sq m cleared over the period

**68.7 Mcm**  
 Total contaminated wastewater discharge in 2024 (~6% y-o-y)

**235 ha**  
 covered by reclamation, reforestation, and clean-up activities in 2024 (target: 3,996 ha by 2031)

**RUB 94.4 bn**  
 Current and capital environmental expenditures in 2024



**Technological leadership**

**Nornickel's strategic documents related to the national goal**  
 • Innovation and R&D strategy  
 • Nornickel's 2030 Socially Sustainable Development Strategy

For more details, please see the [Research and Development and Sustainable Growth Strategy](#) sections

**Nornickel's performance highlights in 2024 and future plans**

**RUB 192.7 mln**  
 Total funding for 13 R&D projects and pre-feasibility studies in 2024 (with a consistent annual investment growth rate from 2022 to 2024)

**RUB 1.1 bn**  
 Spending on innovation in 2024 (including innovation prototyping, development of battery and palladium-based technologies, etc.)

**>100**  
 new palladium-containing materials expected to reach the market (potentially driving at least 40–50 tonnes of new palladium demand by 2030)



Digital transformation of state and municipal administration, the economy, and social sphere

For more details, please see the [Digital Technology Development and Information Security](#) sections

Nornickel's performance highlights in 2024 and future plans

**RUB 8.7 bn**

Spending on IT initiatives and projects (119 projects in total)

Information security focus areas:

- protecting the Company's information systems and infrastructure;
- supporting import substitution and domestic solutions;
- contributing to market development by establishing and strengthening strategic partnerships;
- contributing to policymaking and best practices;
- fostering an information security culture among employees.



“

The priorities set by companies and the efforts made at the regional level already cover virtually all the national goals the government has set for itself. We simply need to strengthen the areas already prioritised by the Krasnoyarsk Territory and Norilsk Nickel, and continue making improvements to maintain our leadership in sustainability.

**Olga Bernatskaya,**  
Vice President of non-profit partnership Certified Professional Accountant (CPA)

# Stakeholder engagement

GRI 2-29 / TNFD Gc

Building mutually beneficial, long-term relationships is at the core of the Company's efforts to achieve its goals and maintain agile and robust risk management while delivering results that align with the interests of both the Company and its diverse stakeholder groups.

designed to foster a transparent and trusted dialogue with various stakeholder groups. These plans are updated and prioritised annually as part of a consolidated register.

Nornickel adheres to the principle of open dialogue, ensuring reliable and timely communication with stakeholders on key matters, and welcomes feedback in the form of opinions, questions, comments, and suggestions to enable the development of joint solutions and identify common ground.

Final reports on the implementation of the 2024 stakeholder engagement plans showed that the majority of activities were completed on time and to a high standard. Participants demonstrated strong interest, shared their opinions and suggestions, and expressed willingness to continue cooperation under the announced projects and programmes. An analysis of external and internal stakeholder surveys as well as open dialogues and Q&A sessions with stakeholders demonstrated a high level of satisfaction with the quality and quantity of information provided and compliance with the Company's principles outlined in PJSC MMC [Norilsk Nickel's Regulations on the Information Policy](#).

The Company uses its corporate website and social media platforms to regularly share information about its operational and financial results, social programmes for employees and local communities, environmental initiatives, and broader sustainability efforts.

In 2024, the Company also developed and adopted procedural documents governing stakeholder engagement. These documents established engagement requirements and procedures and identified the employee roles responsible for implementing this process on the ground.

In 2024, for the first time, stakeholder engagement plans of [the metals and mining enterprise at the Polar Division's Kola site](#), the [Trans-Baikal Division's mining and processing enterprise](#), and the [Norilsk site of the Polar Division](#) were published on the Company website. Each plan serves as a public document intended to facilitate communication with stakeholders. The documents outline the Company's principles, key engagement tools, and specific activities

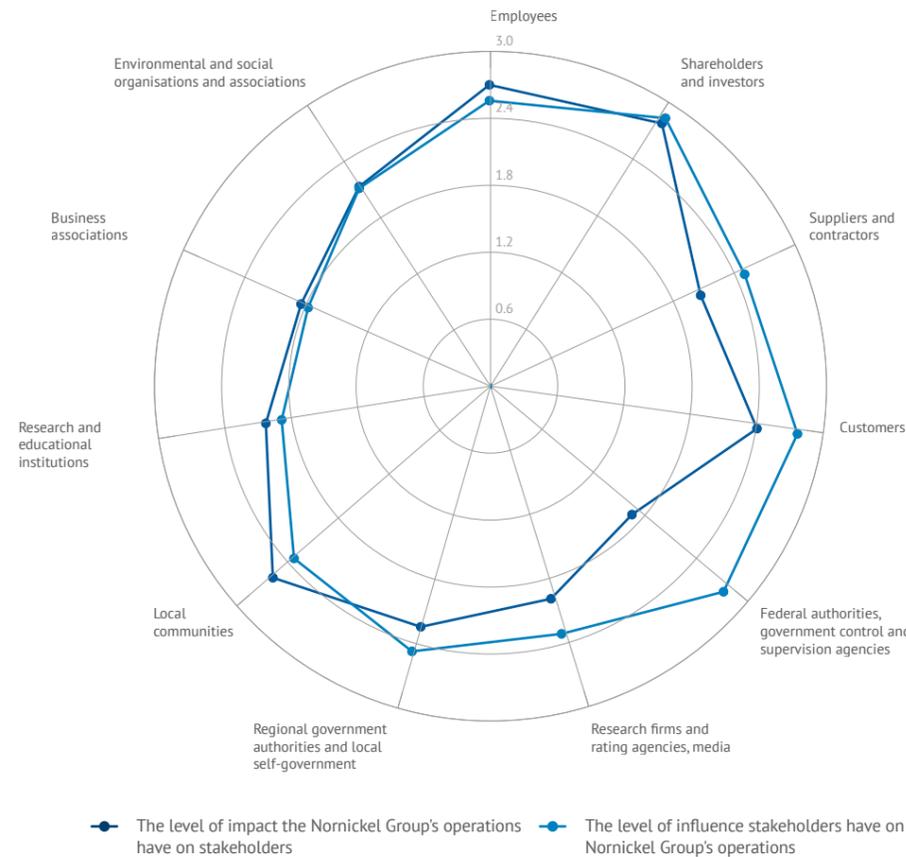
Through constructive engagement, the Company not only addresses stakeholder information needs related to its activities but also contributes to stronger governance and more effective efforts to support the development of its operating regions, civil society groups, and broader society.

**Nornickel's internal regulations on stakeholder engagement**

Russian federal and regional laws and regulations	AccountAbility principles (AA1000 Stakeholder Engagement Standard)	ICMM's Mining Principles	Requirements of the Initiative for Responsible Mining Assurance (IRMA)	Universal Declaration of Human Rights	Standard of responsibility of residents in the Arctic zone of the Russian Federation in relations with the indigenous peoples living and/or carrying out traditional economic activities in the Arctic zone of the Russian Federation
Nornickel's by-laws <sup>1</sup>	IFC Performance Standards	United Nations Declaration on the Rights of Indigenous Peoples	International standard ISO 26000:2010	UN Guiding Principles on Business and Human Rights (UNGPs)	

**Nornickel's stakeholder map**

GRI 2-29



<sup>1</sup> The Company's principles and commitments around stakeholder engagement are outlined in PJSC MMC Norilsk Nickel's Stakeholder Engagement Policy, Business Ethics Code, and other related documents, all of which are publicly available on the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>. Annual Stakeholder Engagement Plans are also published on the Company website at <https://nornickel.com/sustainability/social-responsibility/communities/>. These plans are updated in the event of changes in operational, investment, or non-production activities, or when new stakeholders are identified.

<sup>2</sup> 595 out of the 665 questionnaires received were used to assess the level of impact. Anonymous responses and those in which respondents selected "Don't know" when asked to assess the level of impact Nornickel's operations have on stakeholder interests were excluded from the assessment.

The stakeholder map was compiled in 2024 based on an analysis of stakeholder registers prepared annually by the Company's production divisions, a survey of Head Office employees involving 32 managers and specialists, and a questionnaire survey of 665 representatives of external

and internal stakeholders<sup>2</sup>, conducted as part of preparing this Report and determining material topics. Interests of each group and engagement mechanisms are presented in [Nornickel's 2023 Sustainability Report](#).



GRI 2-26, 2-29, TNFD Gc

**Dialogue with employees**

Employee engagement  
**67%**  
 (in line with the industry)

Nornickel pays close attention to fostering internal communications. The Company operates a tiered system of town-hall meetings, enabling direct dialogue between employees and management of the Company, individual branches, or Russian business units. In 2024, this cadence of communication was traditionally launched by the Vice Presidents' Direct Line Q&A session, with more than 18 thousand employees participating online. Subsequently, Russian business units and their sub-divisions held corporate dialogues, involving enterprise CEOs and other key executives. This tiered format ensures that all

questions addressed to management at different levels receive a response. An employee engagement survey conducted by Nornickel indicates a high level of awareness among employees of what is happening at the Company.

By further developing the Supernika corporate mobile app, the Company strengthens ties between employees at different production sites and facilitates regular communication between them.

**Dialogue with investors**

>**60**  
 meetings with investment funds and investor events held

Nornickel continues to maintain an active dialogue with a wide range of investors and analysts. The Company provides disclosures in both Russian and English, using a variety of formats, including annual, sustainability, and dedicated reports, press releases, presentations, material fact statements, and interactive tools.

Investor materials are available in the [Investors section of the Company website](#).

In the reporting year, Nornickel participated in more than 60 meetings with investment funds and investor events, advancing its strategy for engaging

with retail investors, whose numbers exceeded 470 thousand, or approximately 13% of Nornickel's shareholder base. Growing the number of retail investors and their share in the Company's authorised capital to 25% remains a strategic priority.

The Company also holds regular conference calls and meetings with investors, participates in investment conferences, and organises site visits to the Company's production sites.

## Dialogue with business partners

Customer satisfaction score:

**2.96**

(out of 3.0)

**>13.7 thousand**

suppliers registered in SAP SRM

### Customers

In 2024, the Company's products were supplied to key metal-consuming regions. The share of supplies to the Russian market remained stable. The Group sells its products globally, both through its own sales offices in Europe, China, and Russia and via distributors in other regions.

Suppliers of goods, works, and services (accounting for 35% of the Group's total procurement) were assessed for compliance with the [Code's requirements](#)

### Suppliers

The Company promotes the sustainability agenda among its suppliers and contractors, encouraging them to comply with corporate standards in this area while also improving procurement efficiency. Nornickel's evolving supply chain due diligence management system helps monitor and select top-tier counterparties that align with sustainability principles. Since 2021, the Company has assessed mineral suppliers, and starting in 2023, it expanded its assessment to include suppliers of goods, works, and services to verify compliance with the [Supplier Code of Conduct of PJSC MMC Norilsk Nickel](#).

## Dialogue with authorities and non-profit organisations

**88**

working bodies, established by non-governmental organisations and government authorities, include the Group's representatives

Company representatives directly participate in dedicated committees, councils, commissions, round table discussions, and working groups set up by federal legislative and executive authorities as well as by NGOs representing the interests of the industry, wider business, or other stakeholders.

Nornickel experts also contribute to discussions on draft regulations through anti-corruption due diligence procedures and regulatory impact assessments, helping to maintain a constructive dialogue with authorities, cut administrative red tape, and improve the overall business climate in the country.

## Dialogue with local communities

Continued operation of regional development centres

Improving the well-being of local communities is among Nornickel's strategic objectives. To achieve this, the Company works to create conditions for developing host regions and improve the attractiveness of the social environment. The Company's priority in this area is to support local social initiatives, encourage community cooperation, and build social capital. Nornickel backs numerous initiatives and activities carried out by territorial development institutions, endowment funds, and through programmes such as the World of New Opportunities, Plant of Goodness, and others.

Nornickel's engagement with indigenous peoples is guided by the goals of promoting their sustainable development and preserving their traditional habitats. Nornickel complies with all applicable international norms and standards relating to indigenous engagement and recognises the rights of indigenous peoples to maintain their traditional lifestyle, indigenous trades, culture, and historical heritage. These commitments are upheld through relevant programmes and initiatives.

## Environmental protection dialogue

**2**

key cooperation agreements signed with Rosprirodnadzor

Nornickel contributes to the development and promotion of legislative initiatives in environmental protection, natural resource use, and biodiversity conservation.

As part of its cooperation agreements with Rosprirodnadzor, Nornickel engages in information exchange as well as joint planning and implementation of environmental initiatives. This includes participation in the Clean Air federal project and efforts to develop and introduce automated measurement and monitoring systems for emissions and effluents.

In 2024, Nornickel hosted a corporate environmental forum – Environmental Strategy: the Challenge of Time, as well as corporate workshops on environmental risk management and the application of environmental legislation, tailored for employees of its branches and Russian business units.

Nornickel's corporate volunteer groups and charitable programmes also contribute to addressing various environmental issues in the Company's regions of operation, including tree planting, clean-up campaigns, and other local initiatives.

## Dialogue with the public and media

Ranked **1<sup>st</sup>**

among M&M companies in terms of media mentions in the Russian media landscape

Nornickel maintains its position as one of the most transparent and widely represented companies in the media. In 2024, media coverage of the Company remained strong, with the number of mentions exceeding the industry average for the mining and metals sector.

Nornickel views public reporting as a key communication channel. It discloses quarterly operating results and accounting statements under

the Russian Accounting Standards on the Company website. In addition, consolidated financial statements and issuer reports are published every six months in line with legal requirements.

## Dialogue with stakeholders for sustainability reporting

**554**

people participated in the materiality survey conducted for this Report (+53% y-o-y)

Each year, when preparing its sustainability reports, the Company engages in stakeholder<sup>1</sup> dialogues and conducts surveys to identify material topics.

[For more details, please see the Determining Material Topics section.](#)

Nornickel also discloses its sustainability performance to a broad range of stakeholders on an annual basis.

<sup>1</sup> External stakeholders include federal and regional government authorities, local communities, non-profit organisations, mass media, customers, partners, suppliers, shareholders, investors, and others. Internal stakeholders include all employees of the Nornickel Group.

# 02 Fostering talent



# Nornickel's HR strategy

The well-being of people who live in Nornickel's host cities and work at the Group's enterprises is a crucial aspect of the Company's socially sustainable development. This was why, in the reporting year, the Company approved its updated HR Strategy for 2024–2026, reflecting its commitment to three objectives that are, among other things, key enablers of the strategic goals of its business.

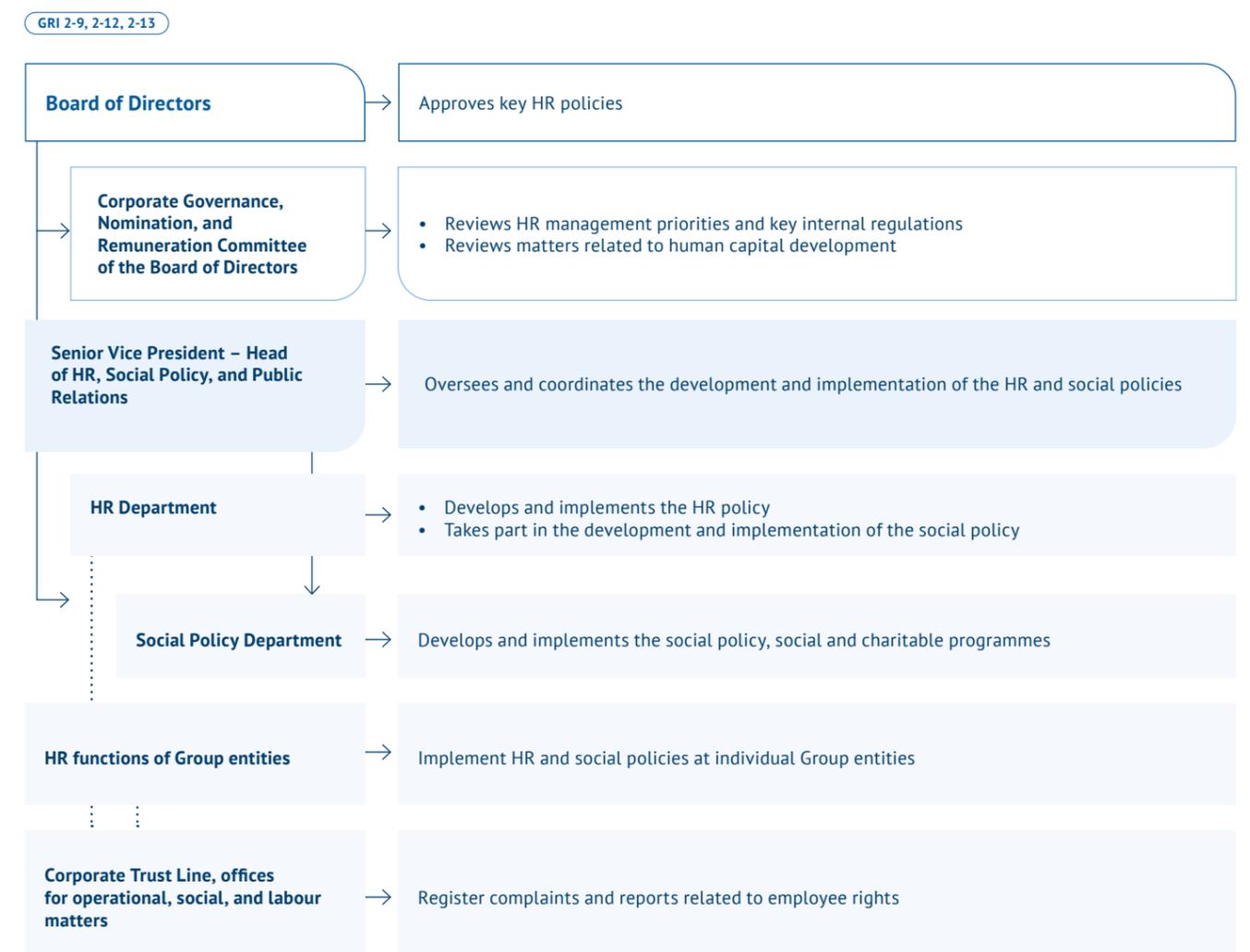


## Three key objectives of the HR Strategy for 2024–2026

<p><b>Creating a continuous development system for the Company's future success</b></p> <p>Building core capabilities critical for the Company's success:</p> <ul style="list-style-type: none"> <li>• implementing the talent management strategy;</li> <li>• creating a training ecosystem to unlock the potential of everyone, from student to retiree;</li> <li>• building a strong employer brand to attract high-potential talent and youth</li> </ul>	<p><b>Fostering a new culture of performance and change readiness</b></p> <p>Fostering a new culture through best practices and dialogue:</p> <ul style="list-style-type: none"> <li>• continuously identifying opportunities to improve efficiency;</li> <li>• providing a feedback system and maintaining regular team dialogues;</li> <li>• enhancing the work environment and corporate culture</li> </ul>	<p><b>Providing employee benefits and motivating pay</b></p> <p>Supporting our employees and their families:</p> <ul style="list-style-type: none"> <li>• offering motivating pay and running retention programmes;</li> <li>• providing a wide range of social benefits with flexible options for employees;</li> <li>• promoting employee health and supporting them in various life situations;</li> <li>• enhancing the quality of life in the cities hosting our operations, helping employees become active community members</li> </ul>
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## Allocation of responsibilities in HR management



Nornickel's key HR management regulations<sup>1</sup>

Principles and norms of international law	Standards of the International Labour Organization	National laws of the countries of operation	Constitution of the Russian Federation	Labour Code of the Russian Federation
<ul style="list-style-type: none"> <li>Business Ethics Code</li> <li>Freedom of Association Policy</li> </ul>	<ul style="list-style-type: none"> <li>Working Conditions Policy</li> <li>Human Rights Policy</li> </ul>	<ul style="list-style-type: none"> <li>Personal Data Processing Policy</li> <li>Equal Opportunities Programme</li> </ul>	<ul style="list-style-type: none"> <li>Talent Pool Regulations</li> <li>Regulations on the Grading System of MMC Norilsk Nickel and the Norilsk Nickel Group's Russian business units</li> </ul>	<ul style="list-style-type: none"> <li>Procedure Rules for Assessing Employee Performance at Nornickel's Head Office</li> <li>Procedure Rules for Assessing Management Performance at the Norilsk Nickel Group</li> </ul>

Staff composition

GRI 2-7 / SASB EM-MM-000.B / MED-25

78,738

The Group's average headcount in 2024, of which 99.5% were employed at its Russian entities

The 2.3% decrease year-on-year was driven by the Company's investment strategy, efficiency improvement programme, and organisational and technical changes

Strong employer brand



Nornickel is committed to recruiting and developing top talent. In 2024, Nornickel retained its leadership in key rankings of the most attractive employers compiled by HeadHunter, RBC, Forbes, FutureToday, and other expert organisations.

For more details, please see the Awards appendix.

The staff headcount<sup>2</sup> of the Group's Russian entities reached 79.6 thousand employees by year-end, with over 98.9% working full-time and more than 96% employed under permanent contracts.

As at the end of 2024, 230 individuals were performing work or providing services for the Group's Russian entities under independent contractor agreements.

<sup>1</sup> The Board of Directors approved MMC Norilsk Nickel's policies listed above and the Equal Opportunities Programme. The Personal Data Processing Policy of MMC Norilsk Nickel was approved by the President.  
<sup>2</sup> Including staff headcount and external part-timers.  
<sup>3</sup> Employees hired from the local community are employees who are residents of the country where the relevant Group entity is incorporated.

GRI 202-2 GRI 14.21.2

99.4%

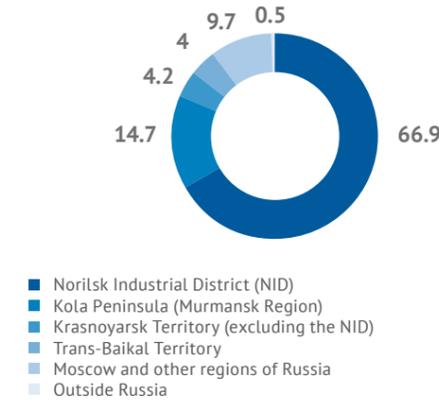
Proportion of senior management hired from the local community across the Group's Russian entities in 2024

99.8%

Proportion of employees hired from the local community<sup>3</sup> across Group entities at the end of 2024

Locally hired employees

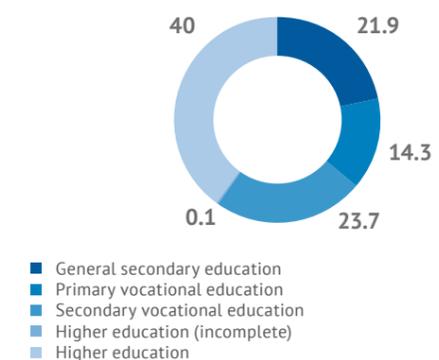
Breakdown of Group employees by territory<sup>4</sup> in 2024 (%)



As most of the Group's production assets are located in the Norilsk Industrial District, the majority of the Group's workforce is also concentrated there (66.9%).

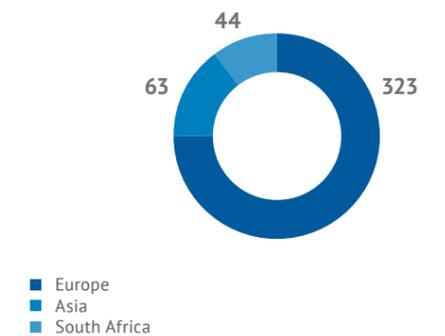
Nornickel recognises its responsibility for shaping labour market dynamics in the regions where it operates. Recruitment is based on candidates' professional qualities and competencies, including their work experience, qualifications, and education.

Breakdown of employees by education level in 2024 (%)



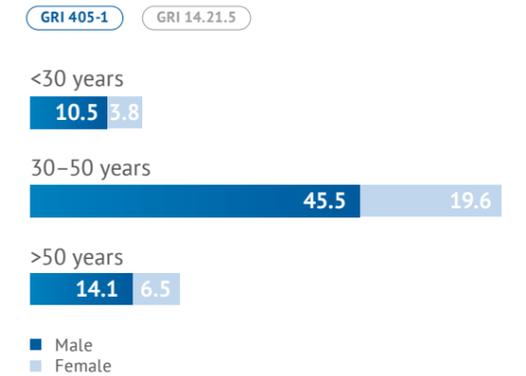
More than a third of employees (40%) hold higher education degrees, with most of them working in managerial roles, while 21.9% have completed general secondary education, 23.7% hold secondary vocational qualifications, and 14.3% have primary vocational training. The proportion of employees with incomplete higher education is marginal at 0.1%.

Headcount of the Group's foreign entities in 2024 (employees)



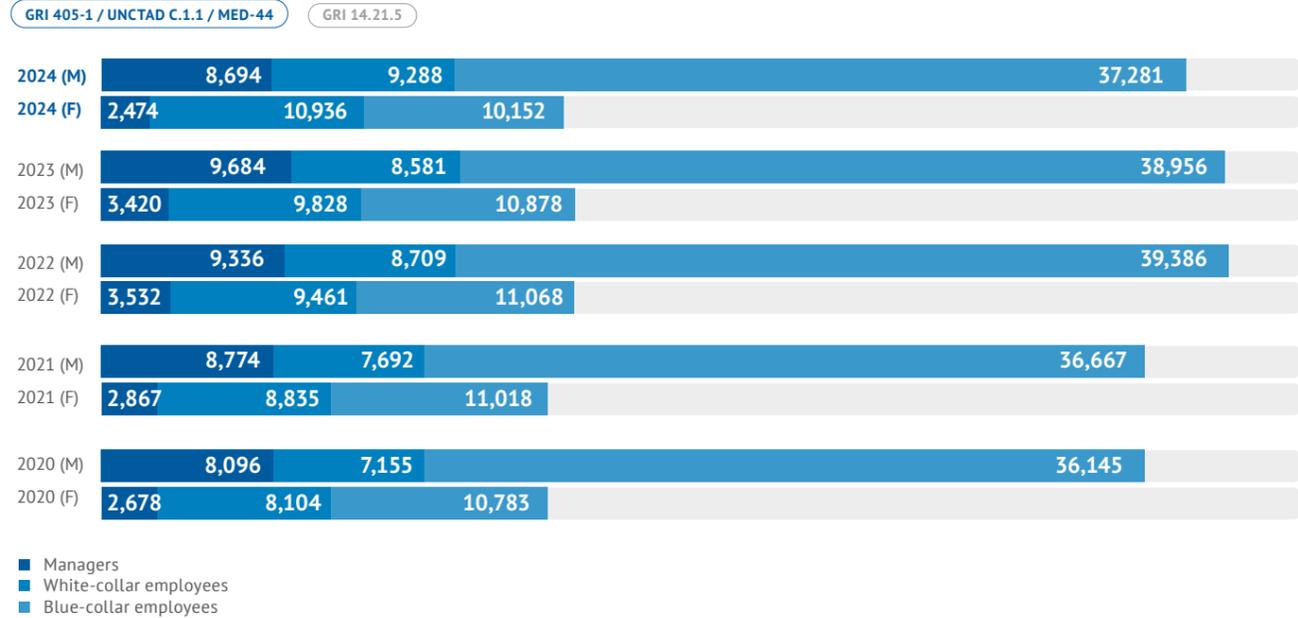
At the end of 2024, headcount at foreign entities was up by 8.6%, driven primarily by workforce additions in Asia as the Group established new enterprises in the Asia-Pacific region.

Breakdown of employees by age, gender, and category in 2024<sup>5</sup> (%)

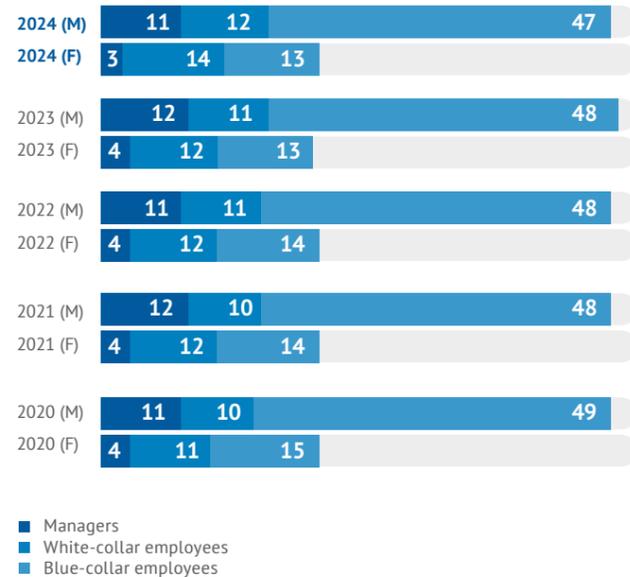


<sup>4</sup> Breakdown of staff headcount as at 31 December 2024. Group data, including foreign Group entities.  
<sup>5</sup> Throughout this section, unless otherwise stated, the indicators cover the Group's Russian entities.

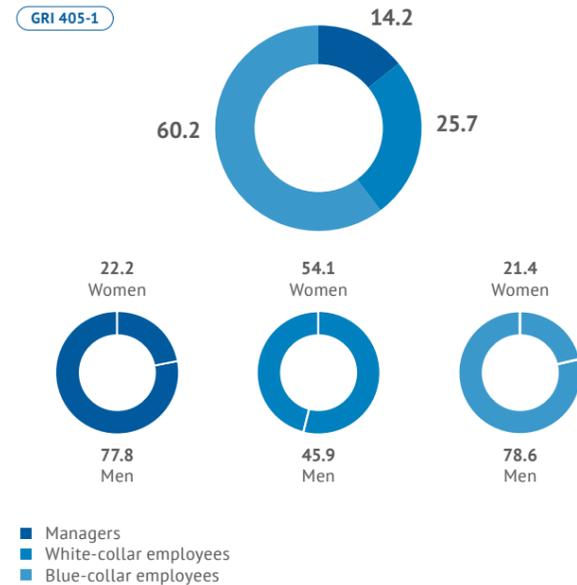
Breakdown of employees by gender and category in 2020–2024 (people)



Breakdown of employees by gender and category in 2020–2024 (%)



Breakdown of employees by gender and category in 2024 (%)



Breakdown of employees by age, gender, and category in 2024 (%)



Blue-collar employees account for the largest part of the workforce (60.2%) due to the nature of the Group's operations. The proportion of men in the overall headcount remained stable at 70%–71% from 2020 to 2024, reflecting the harsh natural and climatic working conditions in the Far North. Female employees account for the majority of white-collar roles, comprising 52%–54% of this category over the observed period.

Nornickel's contribution to the Personnel national project and the Stable and Dynamic Economy national goal

Targets and objectives under the national goal:

a) Ensure GDP growth above the global average [...];

j) By 2030, set up an effective system of employee training, retraining, and upskilling [...]

Relevant UN SDGs



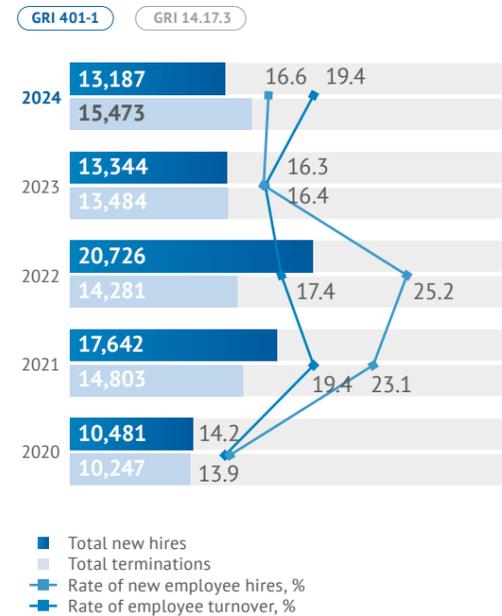
Related federal projects



Key initiatives and focus areas



**New employee hires and employee turnover<sup>1</sup>**



In 2024, Nornickel employed various strategies to enhance its recruitment efforts, including fly-in fly-out work arrangements, the creation of both permanent and temporary jobs, and the horizontal mobility of white-collar employees (managers, specialists, and administrative staff) within the Group, which rose by 49% y-o-y. During the year, the Company hired 1,844 employees to work on a rotational basis.

In 2024, the Company also signed an agreement with an online platform, enabling it to post job vacancies on one of the most popular classifieds websites in Russia, reaching over 50 thousand potential candidates.

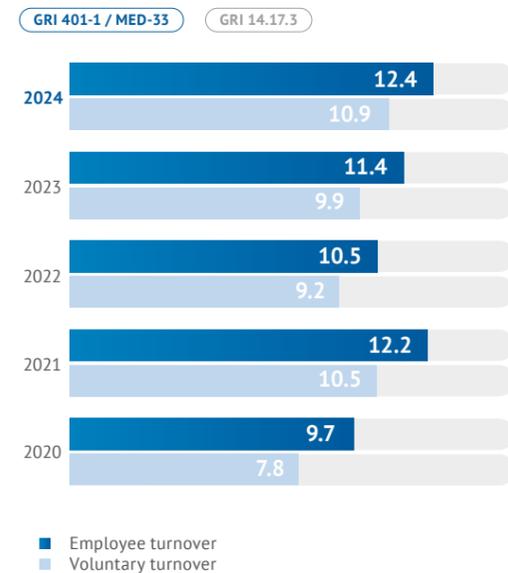
Particular focus was placed on attracting talent from the Belgorod and Kursk Regions. In 2024, 71 candidates from these regions were employed by the Group's enterprises, including 30 hires following the launch of an advertising campaign on Russia's largest online classifieds platform.

To further attract out-of-town candidates, Nornickel continued operating its recruitment centres in Irkutsk, Orsk, Ufa, and Norilsk, which collectively conducted over 2.2 thousand job interviews, as well as its HR Support Centre in Norilsk, which serves as a hub for in-person recruitment. Candidates have multiple channels for submitting their CVs, including the corporate portal, recruitment centres, a 24/7 call centre, and social media platforms. In total, Nornickel received 62 thousand CVs during 2024.

In the first year of operating its Orbit automated recruitment system, more than 320 thousand CVs were registered in the database (+18.5% y-o-y), with 8 thousand candidates hired through the system in 2024.

In 2024, over 10.9 thousand white-collar employees (managers, specialists, and administrative staff) were reassigned to new roles within the Group, including over 3.8 thousand who were promoted to higher positions with corresponding grade increases. Additionally, as part of its rehire programme, Nornickel brought back 890 former employees in 2024.

**Employee turnover (%)**



In 2024, employee turnover<sup>2</sup> stood at 12.4%. Voluntary turnover<sup>3</sup> reached 10.5% in 2021, driven in part by the closure and reconfiguration of smelting and metallurgical operations on the Kola Peninsula, then slipped to 9.2% in 2022 and edged up slightly to 9.9% in 2023. In 2024, it grew by 1 p. p., driven by the Company's ongoing efficiency initiatives. As part of its Socially Sustainable Development Strategy, the Company aims to reduce turnover by fostering employee professional growth and attracting both young and experienced talent.

<sup>1</sup> For the Group's Russian entities. Rate of new employee hires is the ratio of total new employee hires to the total headcount at the end of the period. Rate of employee turnover is the ratio of all employee terminations, regardless of reason, to the total headcount at the end of the period.  
<sup>2</sup> The ratio of resignations, dismissals for breaches of labour discipline, and negotiated terminations to the average headcount for the year.  
<sup>3</sup> The ratio of resignations to the average headcount for the year.



In 2025, Nornickel launched a new social media initiative under the hashtag #PrideoftheCompany to spotlight success stories of employees who help drive the Company forward.

**Respecting employee rights**

Nornickel respects employee rights and seeks to fully incorporate them into its operations.

Equal opportunities for all employees to unlock their professional potential

Fair and impartial performance evaluations

Employment and career advancement based solely on professional abilities, knowledge, and skills

Employee development and social support, including upholding rights to social security, education, family protection, housing, freedom of artistic expression, and participation in cultural life

**Commitment to employee rights at Nornickel**

Recruitment of people with disabilities and ensuring they are provided with the necessary working conditions, including appropriate work and rest schedules, annual and additional paid leave, and financial assistance<sup>4</sup>

Compliance with internal labour regulations, which are approved in consultation with the trade union organisation and with reference to applicable working hour regulations

Prohibition of child labour in any form, including employment of individuals under 18 in hazardous and/or dangerous work

Ban on employing women in harsh and dangerous working conditions in the mining industry

To foster open and honest dialogue with employees, the Group operates the [Corporate Trust Line](#) speak-up programme and has maintained offices for operational, social, and labour matters for over

20 years. These offices play a key role in the prompt and objective resolution of workplace issues and conflicts.

<sup>4</sup> Employment quotas for people with disabilities account for at least 2% of the average headcount. Excluding employees involved in hazardous and/or dangerous work, depending on the region and the size of the organisation. The Company meets all legal requirements for employment quotas.

26

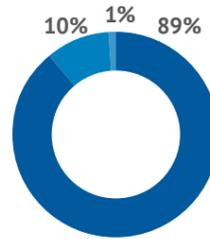
offices operated at the Group's enterprises in the Norilsk Industrial District in 2024

>2.3

thousand town-hall meetings held in 2024

55.3

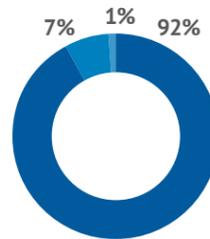
thousand employees attended town-hall meetings



- Social welfare matters
- Legal matters
- Other matters

~ 41.9 thousand

queries were submitted to the offices in 2024



- Company employees
- Former employees
- Other categories

97.1 thousand

queries received information and advice

GRI 2-26

Nornickel takes into account and aligns the interests of Group employees and employers in matters of social and labour relations at the local, regional, and interregional levels.

### Interregional level

To promote social partnership at the interregional level, in December 2024, authorised representatives of employees and employers signed another [interregional cross-industry agreement for copper and nickel producers and production support providers for 2025–2028](#). This agreement, similar in content to the 2022–2025 version, establishes uniform corporate approaches to a wide range of matters, including remuneration, guarantees, compensations, benefits, work and rest schedules, healthcare, and redundancy procedures.

At the end of 2024, the agreement covered 21 Group entities and applied to 89.7% of the Group's workforce.

### Company level

Nornickel has implemented a social partnership framework across its enterprises. This system is regulated by [applicable Russian laws](#), the [cross-industry agreement](#), and the Company's internal regulations (such as the [Freedom of Association Policy](#) approved by the Board of Directors).

In 2024, the collective bargaining agreements of MMC Norilsk Nickel and three other Group enterprises were extended for another three years (2024–2027). Between 2021 and 2024, the Company introduced a series of additional measures to enhance its benefits package for Nornickel employees, which are already included in collective bargaining agreements. These measures stepped up targeted support for certain employee categories (e.g. revising financial assistance limits, expanding guarantees for employees with disabilities, increasing reimbursement levels for employees' relocation costs after terminating their employment in the Far North, and more).

During collective bargaining, representatives of employees and the employer agreed to extend for another three years the existing collective bargaining agreement, keeping all guarantees, compensations, and social programmes unchanged.

In 2024, trade unions and social and labour councils continued to regularly participate in hygiene inspections of healthcare and general catering facilities as well as in assessments of food quality at the Group's catering facilities in the Norilsk Industrial District and the Murmansk Region.

In the reporting year, Nornickel enterprises were recognised among the winners and runners-up in the For High Social Efficiency and Development of Social Partnership annual regional competition,

based on the 2023 results. They were awarded in the Krasnoyarsk Territory Organisation of High Social Efficiency and Top Performance in the Development of Social Partnership (Mining) category.

In 2024, to keep employees informed about the Company's plans, performance, and management decisions related to social and labour matters, Nornickel shared with trade union representatives the results of the first stage of its Digital Investor corporate programme.



Key information on the launch and objectives of the Tenure module under the second stage was also presented. In addition, the Nornickel Trade Union Council held a dedicated meeting to discuss the migration of Group employees to a new payroll system. Particular emphasis was placed on addressing employees' frequently asked questions and ways to ensure a seamless transition. The Company views such meetings as vital to maintaining open dialogue with employee representatives and receiving timely feedback on ongoing organisational changes.

Social and labour relations at those Group companies without collective bargaining agreements (representing 5.7% of Nornickel's workforce) are governed, among other things, by internal regulations adopted by such companies in accordance with applicable Russian labour laws and in consultation with employee representative bodies, where such bodies exist.

GRI 2-30 / SASB EM-MM-310a.1 / UNCTAD C.4.1 / MED-32

22

collective bargaining agreements signed by Group entities

94.3%

of Nornickel employees covered by collective bargaining agreements

6.8%

of Group employees are members of trade unions

76.2%

of Group employees are represented by social and labour councils

GRI 402-1

GRI 14.8.2, 14.17.6

In accordance with the Russian Labour Code, the Company provides notice of significant operational changes to bodies representing its employees. The minimum notice period is at least two months before the implementation of the relevant actions. If a decision to reduce the number or staffing levels of employees may result in mass terminations, the Company notifies employee representative bodies – trade unions – at least three months before the implementation of the relevant actions. These provisions are specified in all collective bargaining agreements.

SASB EM-MM-310a.2

GRI 14.20.3

0

strikes and lockouts involving Company employees in 2024

# Incentives and rewards

Nornickel's comprehensive employee incentive system combines financial and non-financial incentives. This integrated approach is aimed at improving efficiency and productivity, strengthening corporate culture, and fostering employee loyalty.

The Company's internal compensation policy defines the objectives, principles, and other aspects related to the financial motivation of its employees. Financial incentives are based on the principles of internal equity, external competitiveness, performance-based rewards, and a straightforward remuneration system.

The Company strictly prohibits any form of discrimination in setting or changing wages based on gender, age, race, nationality, origin, or religion.

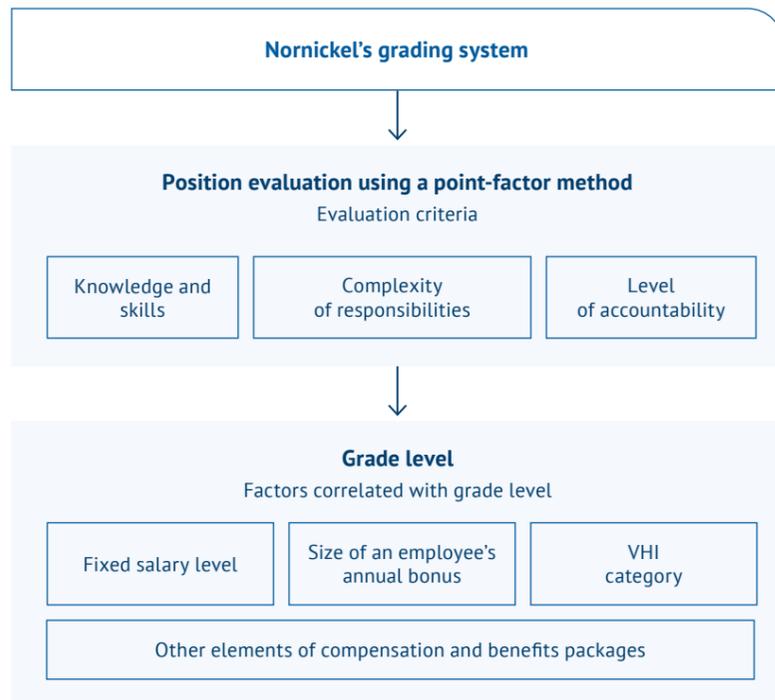
At Nornickel, transparency of financial remuneration is ensured through a well-established grading system.

The Company has policies in place that regulate:

- fixed salaries;
- annual bonus rates;
- the approach to awarding bonuses based on operational performance and remunerating employees of project management offices;
- rules for paying lump-sum bonuses.

The Company regularly analyses salary levels and trends, along with the cost of living, both on average across the country and in its regions of operation. These assessments inform salary adjustments. Effective 1 July 2024, employee salaries were increased by 10% to reflect the cost-of-living adjustment<sup>1</sup>.

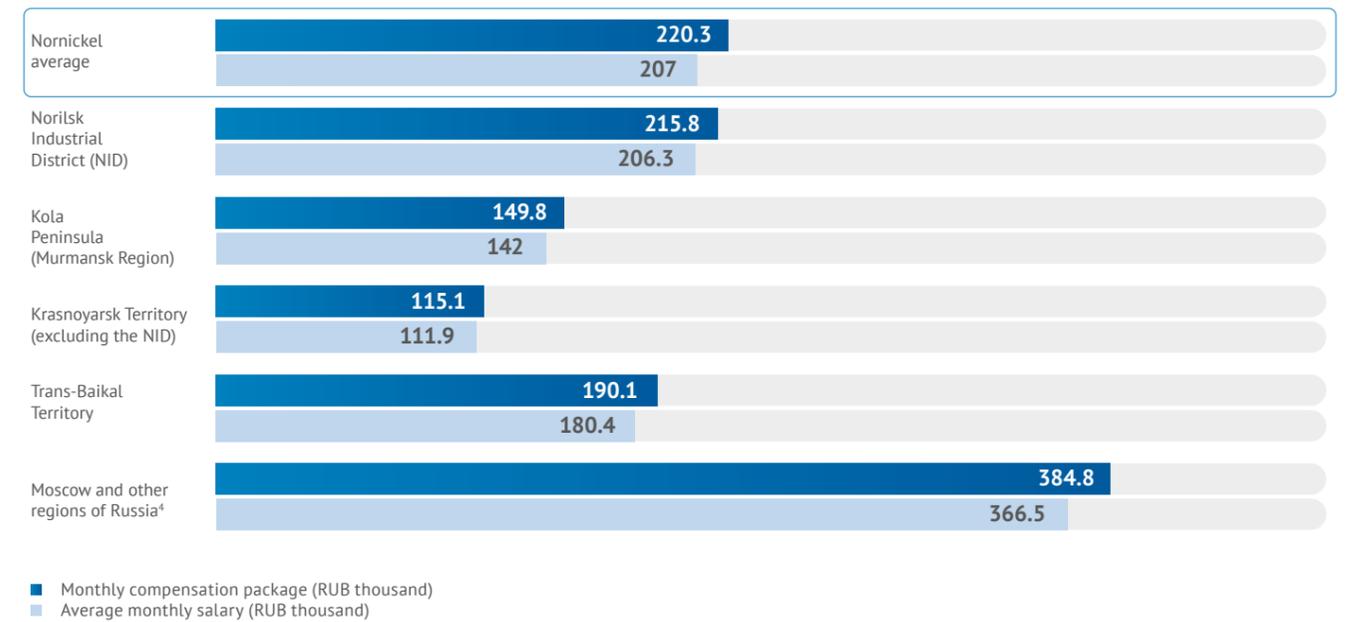
A particular emphasis is placed on keeping employees informed about pay policies, rules, significant changes in remuneration, and available benefits. In addition to mandatory familiarisation with internal regulations under the Russian Labour Code, communication campaigns are held across the Company. These include in-person meetings where HR staff explain upcoming changes and answer employee questions. Information about such changes is also disseminated through posters, videos, email newsletters, push notifications, and other available communication channels. Through the Supernika corporate app, employees can access personal pay information both online and in real time.



## Employee compensation package breakdown across the Group's Russian entities in 2024 (%)



## Key compensation indicators in 2024 by region<sup>2,3</sup>



Average monthly nominal salary in Russia in 2024

**RUB 99.0 thousand**

Average salary of employees in large and medium-sized organisations in Norilsk in 2024

**RUB 182.9 thousand**

Average monthly nominal salary

in the Murmansk Region in 2024  
**RUB 118.2 thousand**

in the Krasnoyarsk Territory in 2024

**RUB 102.8 thousand**

in the Trans-Baikal Territory in 2024

**RUB 90.0 thousand**

in Moscow in 2024

**RUB 194.5 thousand**

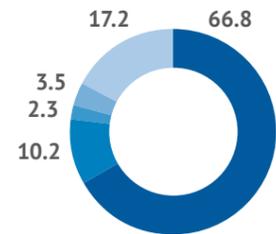
<sup>1</sup> Salary reviews are conducted on a single date across the entire Company. However, given the scale and diversity of the Company's business areas, ad-hoc decisions may also be made outside the scheduled review period. These typically relate to staffing situations – for instance, when certain categories of employees are leaving the Company or if challenges arise in recruitment, targeted measures are taken.

<sup>2</sup> The definition used for "significant locations of operation" is provided in the [Glossary](#). This table discloses data only for the Norilsk Nickel Group's key production and administrative units with a headcount of at least 500 employees.

<sup>3</sup> Regional average salary data sourced from the Federal State Statistics Service (<https://www.fedstat.ru/indicator/57823>) and the Norilsk City Administration ([https://xn--h1aecgfmj1g.xn--p1ai/ser/ser\\_4.php](https://xn--h1aecgfmj1g.xn--p1ai/ser/ser_4.php)).

<sup>4</sup> Other regions include Saratov, Arkhangelsk, the Krasnodar Territory, Saint Petersburg, and others. The average monthly nominal salary in Moscow is used to represent the Company's other regions, as it has the highest salary level among them.

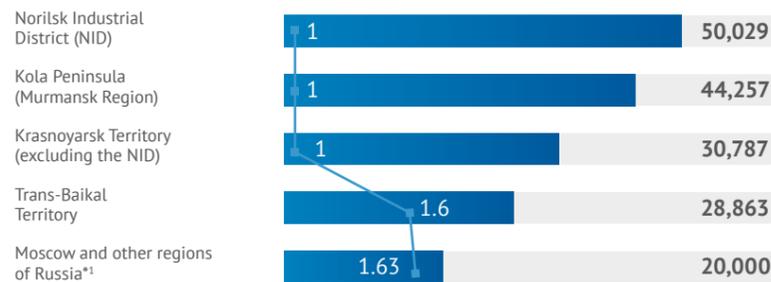
Share of regional payroll in total payroll (%)



- Norilsk Industrial District (NID)<sup>1</sup>
- Kola Peninsula (Murmansk Region)
- Krasnoyarsk Territory (excluding the NID)
- Trans-Baikal Territory
- Moscow and other regions of Russia<sup>1</sup>

GRI 202-1

GRI 14.17.2

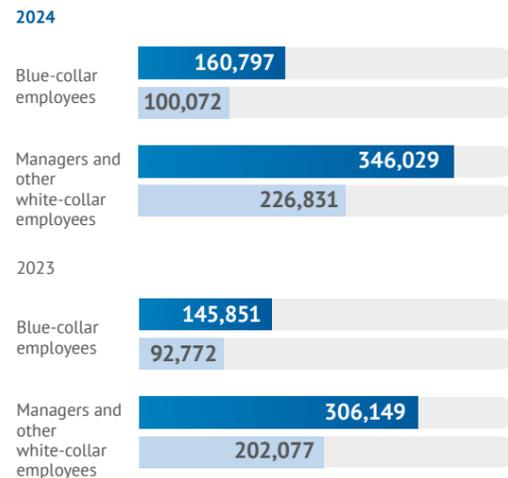


- Minimum wage rate (RUB)
- Ratio of the entry-level wage to the minimum wage

In 2024, the Company's average monthly salary exceeded the average nominal monthly salary across Russian organisations not classified as small businesses by 109.1%. Specifically, it was 38.8% higher than the average salary in the metal ore mining sector and 107.5% higher than in the metallurgical sector<sup>2</sup>. Work on weekends and overtime is paid as per the Labour Code of the Russian Federation. There were no delays in salary payments<sup>3</sup>.

Remuneration breakdown by category and gender in 2023–2024 (RUB)

(MED-26)

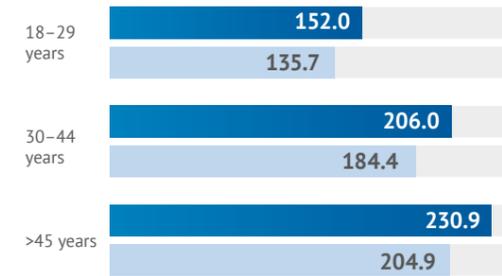


- Men
- Women

Occupational segregation by gender results in a pay gap of 60.7% among blue-collar employees<sup>4</sup>. For managers and other white-collar employees, the gender pay gap stands at 52.5%<sup>5</sup>.



Average monthly salary by age group (RUB thousand)

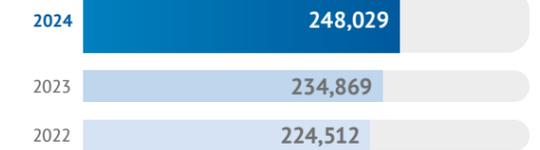


- 2024
- 2023

The pay gap between age groups is driven by differences in professional groups, experience, education levels, and job positions.

Total staff costs (RUB mln)

MED-24 / UNCTAD C.2.3



The annual increase in staff costs was primarily driven by salary indexation in line with expected inflation for the year.

## Nornickel's contribution to the Stable and Dynamic Economy national goal

### Targets and objectives:

d) Ensure sustainable growth of the population's incomes and pensions not lower than inflation rates

### Nornickel's performance highlights and plans

Consistent annual growth in average monthly salary at Nornickel (+12% vs 2023), with a competitive salary level targeted for 2025



<sup>1</sup> Data shown for Saratov.

<sup>2</sup> Source: Federal State Statistics Service [https://rosstat.gov.ru/labor\\_market\\_employment\\_salaries](https://rosstat.gov.ru/labor_market_employment_salaries).

<sup>3</sup> The only exceptions were payroll recalculations for previous periods, all of which were made in favour of employees.

<sup>4</sup> The gap is calculated as the difference between men's and women's average salaries, divided by women's average salary (for blue-collar employees).

<sup>5</sup> The gap is calculated as the difference between men's and women's average salaries, divided by women's average salary (for managers and other white-collar employees).



## The Digital Investor corporate programme

In 2024, Norinickel continued rolling out its Digital Investor programme by launching the Tenure module as part of its second cycle. The programme is centred around digital financial assets (DFAs) – cutting-edge, secure, high-tech solutions pegged to the value of Norinickel shares. The DFAs (minetokens) offered to Norinickel employees entitle holders to receive periodic payments equivalent to dividends on Norinickel shares, as well as income from the future sale or redemption of their tokens. The programme fosters employees' commitment to and ownership of the Company's performance, while enhancing Norinickel's appeal as an employer of choice.

The Tenure module targets new employees with more than one year of service as of 1 January 2024. The number of DFAs granted to each employee is based on their length of service with the Group<sup>1</sup>. Each DFA is pegged to the value of a hundred (100) Norinickel shares at both the time of issuance and redemption.

The second cycle of the programme is implemented through full (100%) Company financing of DFA purchases for employees. After one year of ownership, DFAs may be sold to other investors. After five years, the DFAs will be automatically redeemed, and their holders will receive a cash payment equivalent to the market value of the corresponding number of Norinickel shares at the time of redemption.

In connection with the launch of the Tenure module, the Company rolled out an updated awareness campaign explaining all aspects of the instrument, including a hotline, official website, and quick-reference guides. In parallel, Norinickel continues to run a series of webinars led by leading financial experts, focusing on financial literacy and investment skills. A dedicated training programme and updated online education module are also available to employees.

**>250**

HR professionals trained over the past two years to serve as programme ambassadors and experts across all Norinickel enterprises

**51.3**

thousand employees received RUB 796.33 per DFA (after tax) in January 2024

**69.5**

thousand Norinickel employees had become digital investors and received their minetokens by end-2024 (+35.5% y-o-y)

**45.6**

thousand employees have completed the Tsifronikel and Norinickel Academy training courses under the Digital Investor programme

**82.3%**

of respondents agreed that participation in the programme helps them better understand how their individual performance aligns with the Company's goals (in a survey of over 5 thousand employees)

**RUB 2.3 bn**

OPEX for the Digital Investor programme in 2024



## Employee recognition

Achievements of Norinickel employees receive both external and internal recognition.

employees may be nominated for departmental, regional, or local government awards for outstanding professional achievements.

For exceptional services to the country, Company employees are honoured with state awards. In celebration of professional holidays and anniversaries, the most distinguished Company

At the corporate level, employee achievements are recognised in accordance with the approved MMC Norilsk Nickel's Award Policy, which is closely aligned with Norinickel's values and strategic priorities.

In 2024, a total of

**4,377**

Company employees were recognised with awards at various levels

For outstanding operational and management performance

For extraordinary professional contribution

### Corporate incentives at Norinickel

For promoting innovations that drive business growth and add value

For efforts that go beyond the formal agreements between the Company and employees and benefit the business as a whole

In 2024, Norinickel introduced a new non-financial form of recognition: the Letter of Gratitude from the Vice President. This initiative allows the Company to acknowledge the contributions of individual employees or entire teams promptly, without the need for lengthy nomination and approval procedures. The Letter of Gratitude is awarded for long-standing dedication, outstanding contributions, or special occasions such as anniversaries or retirement.

Resolutions regarding corporate incentives are issued by the President of the Company. In addition, internal awards are initiated and granted by management of individual enterprises to recognise employees' achievements at the local level.

<sup>1</sup> Employees with 1–4 years of service are eligible for two DFAs; those with 5–9 years receive four DFAs; 10–14 years – six DFAs; 15–19 years – eight DFAs; and employees with more than 20 years of service are entitled to ten DFAs.

# Corporate culture development

## Nornickel's corporate culture survey

To reflect major external shifts, changing societal expectations, and the Company's internal transformation, Nornickel undertook a revision and update of its corporate values in 2023–2024.

### Identified strengths of Nornickel's corporate culture

- Focus on accident-free operations and environmental protection
- Stronger social mission
- Higher preparedness for unforeseen challenges
- Safety recognised as an absolute priority
- Stronger collaboration
- Greater accessibility of senior management
- Broader understanding of efficiency
- Continued commitment to innovation and development
- Stronger human focus



For more details on Nornickel's new values, please see the [Sustainable Growth Strategy](#) section and the [Company website](#).

Based on the survey findings, the Company developed a new approach to defining its corporate values. Its key principles are:

- efficiency as a core value aimed at delivering business results;
- safety integrated into the value system to ensure a safe working environment;
- care for people, with a focus on employee development, improvement of working conditions, and the Company's social responsibility to society.

Implementation of the new value model requires a coherent approach from the management team – one in which values are shared and applied in practice, supported by leadership in every business unit to embed and uphold those values in day-to-day operations. It also requires systems for recognising and rewarding relevant initiatives, helping to foster open dialogue and active employee engagement.

Changing corporate values is a strategic step in enabling the Company to adapt to today's realities. The updated three-pillar value system is intended to serve as a foundation for continued development and for successfully addressing current challenges, aligning employees' personal goals with those of the Company.

As part of this values update, the provisions of the [Business Ethics Code of PJSC MMC Norilsk Nickel](#) are being revised. The document outlines the Company's non-negotiable priorities as well as ethical principles and commitments. Adherence to these contributes to greater alignment of actions, increased transparency, and a stronger business reputation.

Mechanisms are in place for any employee to report potential breaches of the Code; such reports are subject to investigation and review by relevant functions. To encourage adherence to ethical principles and integrity at work, the Company has established a system of employee awards and incentives.

Training is provided to employees to explain the Code, including a training module on the Code integrated into the Our Values programme, the Nornickel Live Q&A session, and Corporate Dialogues.

## Employee engagement

Nornickel conducts annual employee engagement surveys and uses the results to inform management decisions.

### Employee engagement survey methodology

To assess the level of employee satisfaction, commitment, and loyalty to the Company, independent experts are engaged to organise an anonymous online survey accessible to all employees. These experts also conduct focus group sessions to gain deeper insights, process and analyse the collected data, and prepare consolidated reports with key findings and actionable recommendations.

The number of questions varies depending on the objectives of each specific survey, typically ranging from 50 to 70. The questions cover a wide range of work-related topics, including working conditions, relationships with management, professional development opportunities, recognition and rewards, teamwork, and more.

Responses are measured using a six-point Likert scale, from "strongly agree" to "strongly disagree".

The adopted survey methodology provides a comprehensive picture of the Company's current state of affairs and supports the development of effective strategies to enhance employee motivation and productivity.



**67%**  
Engagement index in 2024  
(-1 p. p. y-o-y)

**58,142**  
employees participated  
in the 2024 survey (+997  
respondents y-o-y)

The employee engagement rate at Nornickel is consistent with the industry average

Despite a slight year-on-year decline in overall engagement – caused by elevated uncertainty, which led to more cautious responses when assessing future prospects – all engagement metrics showed upward trends, indicating a positive shift in employee perceptions of Company initiatives in these areas.

The most notable increases across engagement metrics were seen in: Collaboration (+5 p. p.), Work-Life Balance (+4 p. p.), and Autonomy (+4 p. p.). The survey results prompted the implementation of over 500 initiatives, over a half of which focused on improving current working conditions, business processes, and employee development. Special attention was given to increasing the volume and enhancing the quality of internal communications, refining the rewards and bonus system, attracting young talent, fostering talent development, and strengthening social partnerships. Throughout the year, the Head Office provided additional support to the Group's enterprises through collaborative efforts such as joint reviews with CEOs, meetings with local unit employees, and the development of action plans at the line-manager level.

To address the needs of units at-risk, a dedicated methodology for conducting unit-level workshops was developed. In addition, 20 internal moderators were trained to lead shop-floor workshops.

Efforts also continue to improve cross-functional collaboration, which – according to correlation analysis – is associated with both workflow efficiency and employee perceptions of senior management.

Special focus is placed on implementing socially significant initiatives, including support for cultural and sports events as well as the introduction of DFAs, aimed at strengthening employees' sense of belonging to the Company's achievements.

In this way, Nornickel continues to strive for better working conditions and internal collaboration.

# Training ecosystem

## Nornickel's contribution to the Stable and Dynamic Economy national goal

### Targets and objectives:

- j) By 2030, establish an effective system for employee training, retraining, and upskilling in priority sectors of the economy, based on projected labour market needs
- k) By 2030, create conditions enabling at least 30 percent of students to acquire multiple qualifications simultaneously through vocational education
- l) By 2030, create institutional frameworks for the continuous professional development of employed citizens, including opportunities for acquiring new professions and upgrading existing skills

### Nornickel's performance highlights and plans

- Regular cooperation with Russian universities and colleges, including participation in developing training programmes that reflect the needs of both the business and the industry as a whole (e.g. launch of the AI in Industry partnership master's programme in 2024)
- Creation of training infrastructure for both students and employees: launch of the Kola Metals and Mining education and production centre in 2024 and further development of the Norilsk Nickel Corporate University
- Work placement internships for students at Group enterprises (821 participants in 2024), with the potential for future employment
- Implementation of the Training Strategy for 2022–2025, with the next phase planned for 2026–2028

## Nornickel's contribution to the Youth and Children national project

### Relevant UN SDGs



### Related federal projects

Professionalitet

Russia – the Country of Opportunities

We Stand Together

Only the Best for Children

### Key initiatives and focus areas

Employee training and development programmes, including further development of the Nornickel Academy educational platform

Corporate scholarships for university students and internship opportunities with Group companies

Grants for educational institutions and projects through the World of New Opportunities charitable programme (for more details, please see the [Improving the Well-Being of Local Communities](#) section).

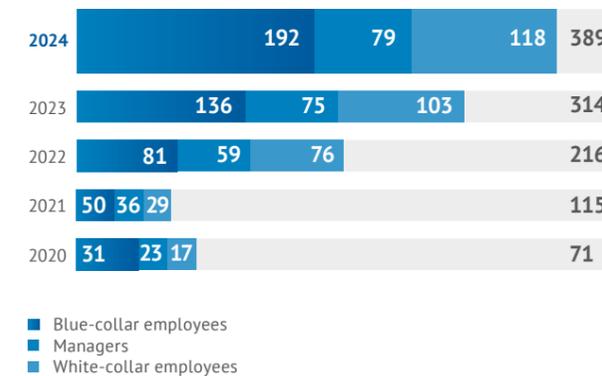
Nornickel's ecosystem-based approach covers a wide range of training areas, targets various categories of employees and potential candidates, and enables the continuous acquisition of new and enhancement of existing knowledge and skills. This approach is designed to help employees achieve high levels of professional performance and unlock their full potential. Nornickel's HR team is committed

to ensuring that every employee within Nornickel has ample opportunities to pursue personal goals that align with the Company's interests and goals – an ambition made possible through a robust system of continuous training and development.

## Key employee training indicators

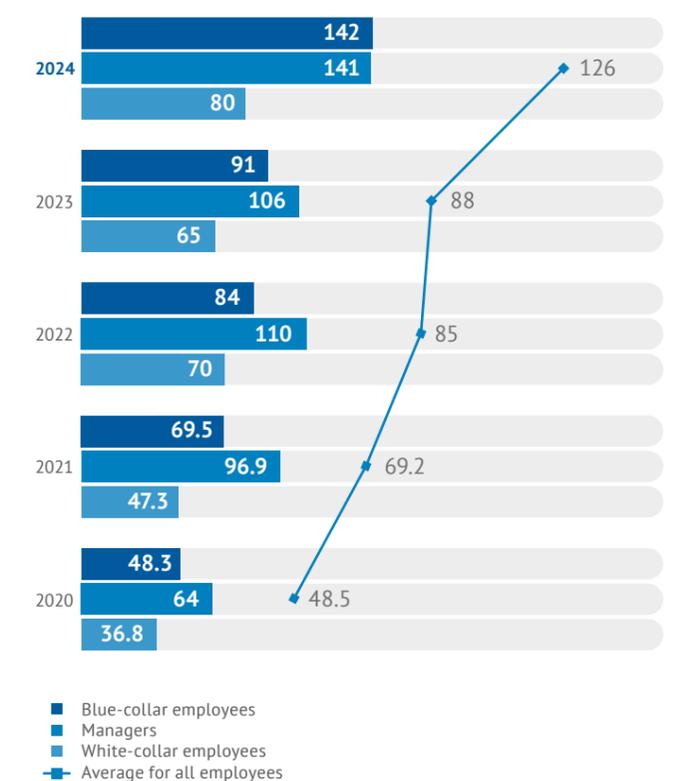
GRI 404-1 GRI 14.17.7, 14.21.4

Total training completions, including training, retraining, and upskilling (thousand)



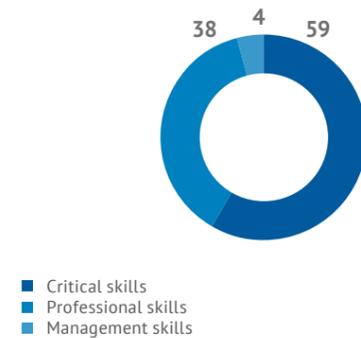
Average hours of training per year per employee (based on average headcount)

UNCTAD C.2.1, MED-31

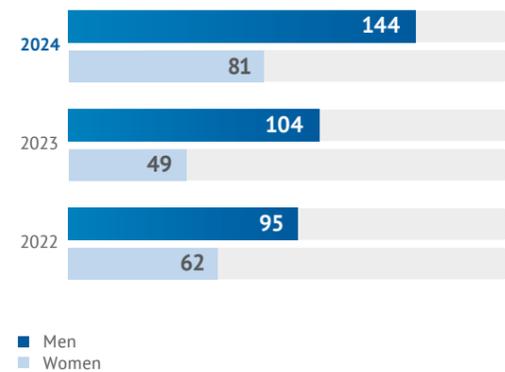


Nornickel is actively involved in building the national qualifications system, developing and implementing professional standards.

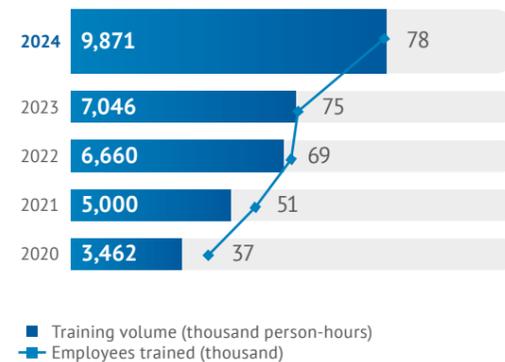
Skill development in 2024 (%)<sup>1</sup>



Average hours of training, by gender



Total training volume and the number of employees trained



The significant increase in training volume in 2024 was driven by regulatory changes and the transformation of a manager's role in the Company, both of which directly required enhanced training efforts.

Training costs



Lower training costs in 2023–2024 were due to the increased availability of training programmes through Nornickel Academy and changes in the mix of training initiatives.

Since 2023, there has been a structural shift towards in-house training, driven by the development of the Nornickel Academy platform, which now has over 79.8 thousand registered users.

In 2024, the proportion of employees who received training continued to grow, reaching 95% of the total workforce, or more than 77 thousand employees.

In line with market trends, a significant portion of management training has been moved to an online learning platform, which is in high demand among both managers and specialists. The ratio of remote to in-person training formats stands at 68% to 32%, respectively.

Training Strategy for 2022–2025

GRI 404-2 GRI 14.8.3, 14.17.8

Nornickel continued implementing its Training Strategy for 2022–2025, which is built around a flexible, personalised, and forward-looking lifelong learning model – from student to retiree.

Key elements of the training ecosystem

**Manager: a role model** for employees – mentor, coach, and sponsor of career and development.

**Flexible learning environment:** both digital and physical learning spaces that support informed learning choices.

**Continuous learning culture:** learning is the norm and a tool for achieving results; development is a pathway to self-fulfilment and career advancement.

In 2024, the Training Strategy for 2022–2025 focused on the implementation of initiatives within the Enhancing Professional Excellence and Continuous Leadership Training areas. All focus areas of the strategy are presented in [Nornickel's 2023 Sustainability Report](#).

The year 2025 will mark the final stage in implementing the current Strategy, which has primarily targeted programme content and core competencies. The Training Strategy

for 2026–2028 will focus on the effectiveness of training as a business process and on the quality of the training experience from the user journey perspective. With training content already in place, the next priority is to improve the usability and accessibility of the learning process – this will be the key focus over the next three years.

Training Strategy implementation in 2024: priorities and achievements by focus area

Enhancing professional excellence

**Managing qualification levels**  
 In 2024, the Company continued implementing a modular approach to vocational training. Some 70 new training programmes were developed, helping reduce the amount of off-the-job training by 7%.

There was a decline in the number of appeals filed in response to professional competence assessments – a direct outcome of the Company's consistent efforts to implement a structured vocational training system.

In 2024, the Company launched an open corporate programme enabling employees to develop their HR management skills, offering participants

the opportunity to earn a certificate of professional development. More than 500 Nornickel employees participated in the programme.

In 2024, Nornickel continued its close cooperation with universities and colleges. Specifically:

- The Kola Metals and Mining education and production centre was opened in Monchegorsk; 175 students were enrolled, with the Company planning to employ 85% of graduates;
- AI in Industry, a joint master's degree programme offered by Nornickel and Central University, was launched (for more details, please see the [Digital technology development](#) section);
- The amount of Nornickel's corporate scholarship was increased and the list of eligible student categories was expanded. The scholarship is available to students of higher education and

<sup>1</sup> Share in total skill development training sessions (training completions).

secondary vocational institutions who have completed the Company's youth programmes, show good and excellent academic results, and have signed a targeted education contract. It is also offered to students of Fedorovsky Polar State University and colleges in Norilsk and the Murmansk Region, subject to a number of conditions related to their field of study and academic progress;

- The all-Russian Digital Non-Ferrous Metallurgy forum, held at the Monchegorsk Polytechnic College, has transformed into a productive platform for sharing experience, showcasing innovative solutions, and fostering stronger ties between science, industry, and education;
- The Proryvnik student ambassadors project was launched, with 26 students completing training in communications and social media marketing (SMM), building their personal brand, and gaining insight into career opportunities at Norinickel. These student ambassadors will

act as Norinickel champions, raising awareness of the Company across their universities and local communities;

- Large-scale events were held for students, including the Company Day: Towards the North at Siberian Federal University, which attracted around 1 thousand students. The event featured top managers from Norinickel and included a rich programme of educational lectures, interactive quests, career dialogues, and a poster session with VR technologies. In addition, first-year students from Norilsk educational institutions participated in sessions featuring engineering games, interactive zones, and career-themed areas. Designed as an introduction to the Company, the event brought together over 500 students

professions, educational institutions, and the city of Norilsk. More than 50 guided tours were held during the reporting period, involving around 1 thousand school students.

In addition, regular guided tours are organised at the Sulphur Project showroom, while students visit universities and colleges as part of professional tracks, and meet experts during the Norinickel Hour or Norinickel Lessons – the latter specifically tailored to primary school students.

Each year on 1 September, Norinickel also gives a copy of A Book on How Metals Helped Build Cities to all first-graders living in the Company's host cities. More than 5,000 children receive the book on the first day of their school journey. This ABC of metallurgy serves as a tool to support the Company's systematic approach to early career guidance.



### Students at Norinickel in 2024

**821**

completed internships with Norinickel in 2024

The first contact students have with Norinickel typically takes place during practical training, where college and university students from the Company's host cities engage directly with their future profession at actual production sites.

**574**

participated in the Career Start-Up and Polar College programmes in 2024

Students from leading engineering universities and industry-related colleges across Russia also had the chance to test-drive their future careers in the Arctic through the Career Start-Up and Polar College programmes held at Group enterprises. As a result of these programmes, over 50% of participants were subsequently employed by the Company.

**2,673**

registered for the Conquerors of the North course in 2024

Each year, engineering and business students are invited to take part in the Conquerors of the North online course. In 2024, the course was hosted for the first time on the In Good Company platform, where participants had the opportunity to connect with Norinickel's young professionals and gain insight into the Company's corporate culture.

**174**

joined Norinickel's construction brigades in 2024

Every summer, student construction brigades are organised for future miners, metal workers, power engineers, and mechanics, offering them the opportunity to get first-hand experience in their chosen professions, bridge the gap between theoretical knowledge and practical skills, and gain hands-on experience with advanced industry equipment.

In the reporting year, the Company continued to develop its interactive career guidance portal, [Norinickel's City of Occupations](#) – a project aimed at those exploring future professional paths. The platform features an interactive map tailored for school students and offering 1 career guidance test, 12 industry-themed regions, descriptions of 13 professional areas and 147 occupations, and 23 interactive quizzes. Since 2024, Norinickel's City of Occupations has expanded offline: Norinickel employees now regularly deliver career guidance lessons for school students, built around the portal's content. So far, five dedicated lessons have

been developed to introduce school students to engineering careers and the Company's internal operational business processes. The new digital portal serves several target audiences – including school students, their parents, and career counsellors – and helps young people make informed decisions about their future careers. In 2024, offline career events in Norilsk alone reached more than 6 thousand school students aged 14 to 18.

As part of its broader career guidance efforts, the Company also organises tours of its production facilities to introduce students to various

### Continuous leadership training

#### Developing capabilities and assisting managers in adapting to leadership roles

In 2024, Norinickel continued its Leadership School programme for middle management, aimed at developing an understanding of one's role, mastering modern management practices, tools, and approaches, and gaining experience in cross-functional collaboration. More than 500 managers completed the programme in 2024.

**In the reporting year, the Leadership School was also launched for line managers.**

The programme's distinctive feature is its online delivery via Norinickel's corporate app Supernika, using an AI-powered chatbot that provides instant feedback. For example, the chatbot may ask the user to simulate a conversation with a subordinate to discuss performance. The AI models the situation, generates realistic responses from a virtual employee, and analyses the manager's reactions and emotions. It may then provide communication tips and suggest alternative management approaches. The programme is a "pocket-size" simulator that enables users to practice various real-life leadership scenarios, receive recommendations, and strengthen their competencies. Training also includes videos featuring tips from actual Norinickel managers, theory content presented as posts and flashcards, and quizzes to test knowledge

retention. The Leadership School is now available to 6 thousand line managers, with over 3.1 thousand completing the training in 2024.

The Company continues to foster a culture of dialogue between management levels through managerial mentorship. Top-100 managers holding ICF CCE international certificates acted as mentors to high-potential employees.

In addition, in 2024, leadership practices were cascaded from senior to middle management. Middle managers acquired coaching skills through the Power of Words programme and became leadership coaches. They now conduct routine management workshops for line managers. A total of 40 middle managers have taken on the role of leadership coaches.

Norinickel runs a development programme for employees who have completed a 360-degree assessment. In 2024, the programme offered a combination of in-person and online learning, involving both internal and external trainers. The training covered a wide range of topics focused on enhancing management skills and capabilities. Participants selected their training topics independently, based on the results of their assessments, dialogues with managers, and their individual development plans. In 2024, the programme delivered 75 training sessions (+27% y-o-y), with over 1.7 thousand completions (+59% y-o-y), and eight online master classes with a total of 5.5 thousand views.



**Succession planning**

The Company builds a talent pool for all management positions on an annual basis.

**240**

talent committee meetings held in 2024, with four of them involving top management of the Group to build a talent pool for top-100 positions

**>2.5 thousand**

candidates evaluated during talent committee meetings

**512**

employees included in the talent pool for mid- and senior-level leadership positions, ready for promotion within a year

**76%**

of management positions have either medium or high succession coverage

**>3.6**

thousand employees advanced by one or two job grades in 2024

**95%**

of top-100 positions are backed by a secure talent pipeline

The Company also systematically builds a dedicated talent pool for line managers in production, including supervisors and section heads. In 2024,

employees were encouraged to self-nominate through the Self-Nomination to the Talent Pool service, with 130 applications submitted via the Supernika mobile app.

Nornickel continued running mentoring and coaching programmes for high-potential employees selected by HR committees and included in the talent pool. In addition, an essential part of the development process for talent pool members is the performance of assigned duties, which is evaluated through an automated performance review system. In 2024, more than 890 employees underwent performance evaluation and received feedback.

To further support employee growth and development, Nornickel continues developing its Career Advice service.

**>745**

consultations delivered to Company employees

**47**

active career counsellors currently support staff, including 21 trained in 2024

**9.6/10**

average satisfaction score with the service

**>19%**

of participants (or 142 employees) received career advice in 2023–2024 were subsequently promoted (either by job grade increase or transfer to a new position)

**Nornickel's youth ecosystem**

Amid demographic challenges, widespread talent shortages, and rapid technological change, Nornickel is focused on the development, retention, and career growth of young employees as well as their engagement and long-term integration in the regions where the Company operates. To spark interest in engineering careers, attract new talent, develop employee potential and competencies, and enhance quality of life

in local communities, the Company is building a unified youth ecosystem. This includes a comprehensive suite of dozens of programmes designed for audiences ranging in age from 5 to 35. This approach enables candidates to follow a seamless path from school to university to early career, while equipping them with a strong foundation of knowledge, skills, and competencies for a successful future in the engineering industry.

Category	Objectives	Key initiatives and projects run by Nornickel
Children (5–17 years old) and their parents	<ul style="list-style-type: none"> <li>Promoting and nurturing interest in engineering competencies</li> <li>Increasing the number of motivated school graduates applying to industry-related universities and colleges</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Nornickel career guidance lessons</a></li> <li><a href="#">Guided tours to Group enterprises</a></li> <li><a href="#">Peremena: Change Starts with You</a></li> <li><a href="#">Arctic Wave</a></li> <li><a href="#">LIGA IMAKE</a></li> <li><a href="#">Nornickel's City of Occupations</a></li> </ul>
Students (18–24 years old)	<ul style="list-style-type: none"> <li>Enhancing adaptability to the Company's production environment through practical knowledge and skill-building</li> <li>Increasing the Company's visibility in educational institutions</li> <li>Encouraging engagement with the Company and regional youth communities</li> <li>Inspiring students to live and work in the Arctic region</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Hands-on educational programmes in partnership with educational institutions</a></li> <li><a href="#">Conquerors of the North</a></li> <li><a href="#">Career Start-Up</a></li> <li><a href="#">Polar College</a></li> <li><a href="#">Bystrinsky GOK's Generation FAST</a></li> <li><a href="#">Student construction brigades</a></li> <li><a href="#">Nornickel Ambassadors movement</a></li> </ul>
Young employees (up to 35 years old)	<ul style="list-style-type: none"> <li>Attracting and retaining young talent in the Company's operational regions</li> <li>Increasing employee loyalty and engagement in corporate life</li> <li>Developing professional knowledge and skills</li> <li>Building and nurturing an internal corporate youth community</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">In Good Company</a></li> <li><a href="#">First Arctic</a></li> <li><a href="#">Those Who Care</a></li> <li><a href="#">Plant of Goodness</a></li> <li><a href="#">Allies Community</a></li> </ul>

The development of Nornickel's youth ecosystem has yielded multiple positive outcomes, most notably increased student enrolment in educational institutions across the Arctic region, a rise in the number of CVs submitted to the Company, and higher engagement levels among young employees in Nornickel's initiatives and activities.

Given the growing number of youth engagement programmes, the Company plans to systematise and consolidate these initiatives by pooling resources with key stakeholders – including universities, colleges, regional authorities, and others – to further strengthen and expand the unified youth ecosystem.

# Social support for employees and their families

## Nornickel's contribution to the national goal of preserving the population, strengthening health, and improving the well-being of people, supporting families

### Targets and objectives:

- a) Raise the total fertility rate to 1.6 by 2030 and to 1.8 by 2036 [...]
- b) Increase life expectancy to 78 years by 2030 and to 81 years by 2036, with particular emphasis on accelerating the growth of healthy life expectancy;
- e) Reduce the overall duration of temporary disability among working-age citizens by 2030 by promoting healthy lifestyles, creating conditions for timely disease prevention, and encouraging regular physical activity;
- f) Improve public satisfaction with access to physical education and sports by 2030

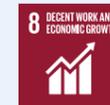
### Nornickel's performance highlights and plans

- Provision of extra payments to women on maternity leave, monthly financial assistance to women on leave to care for children under the age of three (0.7 thousand women received additional payments, and 2.5 thousand were provided with financial support in 2024)
- Organisation of health resort treatment for employees and their family members (24.6 thousand people received health resort vouchers in 2024, with a target of 25.8 thousand for 2025)
- A total of 80.7 thousand Nornickel employees and their family members are covered under voluntary health insurance (VHI) policies
- Almost 22 thousand employees participated in a human genome sequencing programme
- A wide range of quality medical services is provided to employees, their family members, and local residents ([Corporate Healthcare project](#))
- A range of mass sports events for employees and local residents in the regions where the Company operates (more than 40% of employees were involved in sports and fitness activities in 2024)

# Nornickel's contribution to Russia's national projects

## Family national project

### Relevant UN SDGs



### Related federal projects

Support for Families

Older Generation

Large Family

Family Values and Cultural Infrastructure

### Nornickel's key initiatives and focus areas

Co-Funded Pension Plan, a corporate private pension programme

Mother at Work, a programme aimed at supporting new and expectant mothers

The Company's Veterans, a programme focused on supporting non-working retirees

Organising family-oriented events and developing infrastructure for family leisure in the Company's host cities

Creating jobs across the Company's footprint

## Long and Active Life national project

### Relevant UN SDGs



### Related federal projects

Modernisation of Primary Healthcare in the Russian Federation

Health for Everyone

Fighting Cardiovascular Diseases

Fighting Diabetes

Fighting Cancer

Healthcare Personnel

### Nornickel's key initiatives and focus areas

Compensating employees and their families for health resort treatment and recreation expenses (partial compensation for the cost of vouchers)

Provision of VHI policies to employees and their families, and participation in a human genome sequencing programme

Conducting occupational health and safety training sessions (for more details, please see the [Workplace Safety](#) section)

Providing employees with personal protective equipment (PPE) (for more details, please see the [Workplace Safety](#) section)

Corporate Healthcare project (for more details, please see the [Workplace Safety](#) section)

Programme of mass sports events

# Benefits and social support programmes

GRI 403-6 GRI 14.16.7

Discounted tours for health resort treatment and recreation of employees and their families

VHI for employees and their families

One-off financial assistance to employees experiencing certain major life events or in difficult circumstances

Annual reimbursement (in excess of amounts currently required by Russian laws) of holiday travel expenses for a round trip and baggage fees for employees and their families living in the Far North and equivalent regions

**Benefits provided by Nornickel**

Relocation package for employees moving to another region<sup>1</sup>: lump-sum payment for resettlement, reimbursement of travel expenses and baggage fees, monthly rental (sub-rental) payment / compensation for dormitory fees

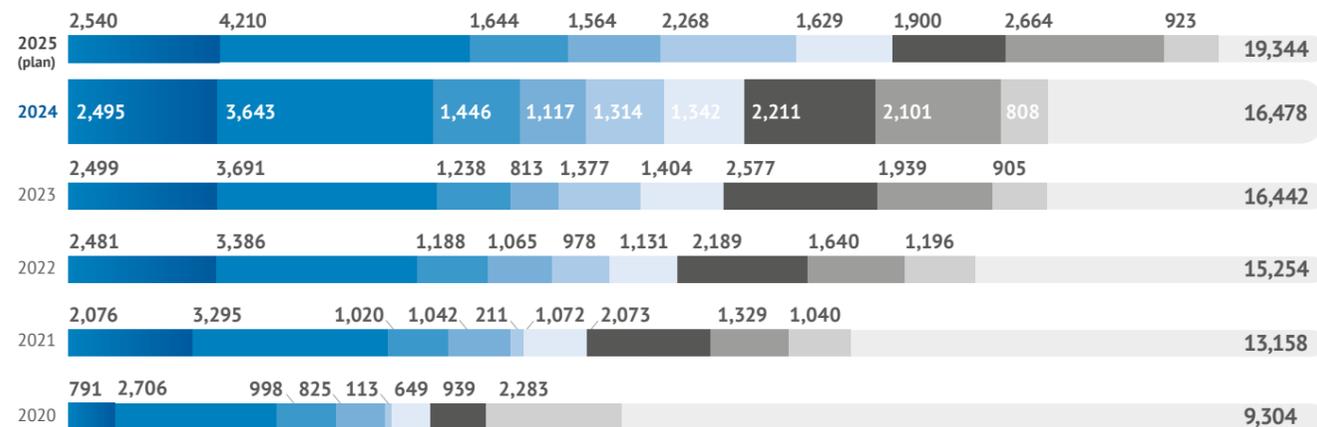
Other benefits and programmes aimed at the social support of employees

Redundancy payments

Complementary corporate pension plan and other types of social benefits under the existing collective bargaining agreements and internal regulations

## Spending on social programmes and benefits (RUB mln)

MED-28



- Health resort treatment and recreation for employees and their families
- Reimbursement of holiday travel expenses for a round trip and baggage fees for employees and their families
- Pension plans
- Housing programmes<sup>2</sup>
- Relocation assistance for new employees
- Social projects for employees (support for target groups, sports events, and holiday celebrations)
- Voluntary health and personal accident insurance
- Social payments
- Other social expenses

<sup>1</sup> Subject to the provisions of the Employee Relocation programme.  
<sup>2</sup> Implementation of the Your Home, Our Home, and My Home social programmes as well as spending on subsidised loans and improvement of housing conditions.

In 2024, spending on social programmes and benefits totalled RUB 16.5 billion, remaining flat year-on-year. Travel expenses and baggage fees (22.1%), health resort treatment (15.1%), and VHI (13.4%) accounted for the largest shares of total expenses.

Special support for certain categories of employees:

- Employees with disabilities are eligible for additional paid leave (three calendar days per year) and also receive annual financial assistance of up to RUB 10 thousand from the Company;

- Women on maternity leave receive an extra payment to match their fixed salary, and women on leave to care for children under the age of three receive monthly financial assistance;
- Special attention is paid to professional longevity: the Company provides free health resort vouchers to employees of retirement and pre-retirement age.



### Mother at Work

In 2024, in the run-up to Mother's Day, Nornickel launched a comprehensive programme for female employees with children and those expecting a child – Mother at Work. The programme is designed as a guide to help female employees navigate the range of opportunities offered by the Company. The information portal includes three sections:

- The Care section provides details about Nornickel's benefits package and various support measures;
- The Development section is dedicated to professional and personal growth and contains information about corporate programmes, training courses, and books;
- The Children section features resources that assist with child development and parenting.

The programme was launched with a webinar featuring its initiators and female Nornickel employees, who shared their personal experiences of successfully balancing career and motherhood. Future plans include integrating the information platform for current and expectant mothers into the Supernika corporate mobile app, expanding the resource, and enriching it with various activities. The portal is also intended for fathers, offering a wealth of useful information for them as well.

>25

thousand women work at Nornickel



### Nornickel Dynasties

The Nornickel Dynasties corporate project upholds the traditions of generational succession among employees: parents demonstrate their best qualities and skills, and children learn from their example. Hard work, a solid upbringing, and belief in one's vocation help build strong families and true dynasties – the backbone of Nornickel. The Company's initiatives help promote family leisure, strengthen bonds, and bring people together around shared moral values.

More than 200 family dynasties work across 35 Group enterprises in Norilsk and Dudinka, with 135 of them having a combined length of service exceeding 200 years.

## Employee comfort programme

For more than 20 years, the Company has run Made with Care, a workplace welfare facility repair programme aiming to provide employees with comfortable and safe working conditions.

Every day, Group entities operate over 4 thousand sanitary, amenity, sports and fitness, catering, healthcare, and recreational facilities with a total area of more than 410 thousand sq m.

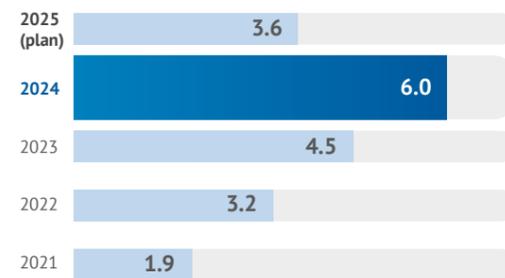
In 2024, the programme set a new record for the number of facilities renovated, the scope of work completed, and the number of employees whose working conditions were significantly improved.

Facility renovations are carried out based on a Group-wide standard solutions catalogue featuring solutions for the improvement of welfare facilities and incorporating modern technologies and materials. In 2024, a new design concept was developed for recreation rooms at production facilities. The project was piloted at the Kola site.

Along with the commissioning of new welfare facilities, plans for 2025 also include the repair of several entrances, common use areas, and façades of administrative facilities.

Cumulative programme results for 2003–2024	Results for 2024	Plans for 2025
<ul style="list-style-type: none"> <li>1,035 welfare facilities repaired</li> <li>496 portable buildings purchased</li> <li>Total costs: RUB 21.7 billion</li> </ul>	<ul style="list-style-type: none"> <li>187 welfare facilities overhauled</li> <li>Total area of repaired facilities: 25 thousand sq m</li> <li>Workplace amenities improved for 11.8 thousand employees</li> <li>Total cost of works: RUB 6 billion (net of VAT)</li> </ul>	<ul style="list-style-type: none"> <li>Repair of 96 welfare facilities (22.0 thousand sq m)</li> <li>Repair of several entrances, common use areas, and façades of administrative facilities</li> <li>Planned costs: RUB 3.6 billion</li> </ul>

### Costs of the programme to improve workplace amenities (RUB bn)



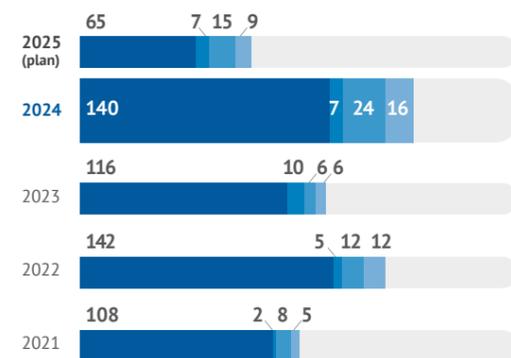
OPEX for the Made with Care programme in 2024

**RUB 5.4 bn**

CAPEX for the Made with Care programme in 2024

**RUB 0.6 bn**

### Welfare facilities overhauled



- Sanitary and amenity facilities
- Sports facilities
- Catering facilities
- Other



Employees with disabilities are engaged in the Company's office-based work supported by inclusive infrastructure. For example, entrances to office buildings in Moscow are equipped with ramps, lifts, and accessible restrooms. The Group's recreational and treatment and preventive care facilities are also equipped with ramps for wheelchair access.

The Company's health resort in Sochi features 33 rooms and four villas specifically designed for people with disabilities. The facility also features lifts for wheelchair users and provides beach wheelchairs to assist people with limited mobility in bathing.

## Health improvement programmes Voluntary health insurance

GRI 403-6 GRI 14.16.7

**24.6**

thousand people took part in health improvement programmes in 2024

Nornickel runs a health resort treatment and recreation programme aimed at protecting and improving employees' health, preventing disease, and organising wholesome family vacation – all of which help enhance employee productivity.

The collective bargaining agreements in place at MMC Norilsk Nickel and at Group enterprises set out obligations to implement health improvement and health resort treatment programmes for employees and their families.

The health resort treatment programme covers a wide range of locations. The Zapolyarye health resort in Sochi remained the most popular destination for treatment and recreation in the reporting year. The Company also continued to offer employees vouchers for health resorts in popular destinations such as Belokurikha, Gelendzhik, and Kislovodsk. Children of Company employees spent their summer holidays in a health resort in Anapa, on the Black Sea coast. In addition, a children's sports camp was organised at the Universiade Village in Kazan.

Health improvement and health resort treatment programmes are selected on an individual basis, taking into account the results of employees' medical examinations.

**RUB 2.5 bn**  
OPEX for health resort treatment in 2024  
RUB 2.5 bn

As part of the VHI programme, employees have a unique opportunity to take a test under the human genome sequencing programme. The programme provides the most comprehensive personalised information about one's body characteristics and identifies the risks of significant diseases. Using these data, employees can take steps to minimise the likelihood of health problems. Almost 22 thousand employees have already taken part in the programme.

In addition to compulsory health insurance of employees required by federal laws, the Company provides voluntary health insurance.

The VHI policy covers a wide range of professional medical services. Employees living in the Far North can use their VHI policy both within their region of residence and beyond. The range of services is the same under all insurance programmes. The programmes for different employee categories differ only in the level of clinics and the region of coverage.

**100%**  
of employees are covered by VHI policies<sup>1</sup>

**1**  
close relative of an employee (spouse, parent, or child) may also be insured at the corporate rate

OPEX for voluntary health insurance in 2024

**RUB 2.2 bn**

<sup>1</sup> VHI coverage also extends to employees on maternity leave.

## Pension plans

GRI 201-3

To retain and attract talented and professional specialists, Norinickel operates a corporate private pension scheme. The Co-Funded Pension Plan programme is implemented in line with the relevant plan. The Parity Plan provides for joint funding of pension savings by the employee and the Company on a parity (equal) basis.

**~10**

thousand employees from 23 Group entities were participating in the Co-Funded Pension Plan programme at the end of 2024

**~4**

thousand people receive payments under the Co-Funded Pension Plan programme

In 2024, the average contribution per participant equalled 4.2% of their salary, or RUB 7.8 thousand per month, across the Company.

In addition to the Co-Funded Pension Plan programme, the Company offers:

- Complementary Corporate Pension Plan – a lump-sum payment from the Company's funds for employees aged 55 to 65 with at least 20 years of service, provided they resign and relocate outside the Norilsk Industrial District. In 2024, 494 employees received this benefit;
- Lifetime Monthly Corporate Pension Plan (LMCP) – available to employees awarded the Company's Badge of Honour. Since the launch of the programme, 237 employees have been granted this entitlement; 193 were receiving payments as of the end of 2024.

**RUB 1.4 bn**

OPEX for pension plans in 2024 RUB 1.4 bn

## Programmes supporting former employees and their families

In addition to the private pension plan, the Company provides ongoing support measures for former employees.

### The Company's Veterans

A comprehensive support package for non-working retirees permanently residing in Norilsk. The main eligibility criterion is the employee's length of service with the Company

**2,142 people**

participated in the programme in 2024

**RUB 11 million**

programme costs in 2024

### Pensioner Financial Aid Fund

A range of measures providing assistance to former employees who retired before 10 July 2001, provided they had at least 25 years of service with the Company and permanently reside outside the Norilsk Industrial District. The Fund is financed through voluntary monthly salary contributions by current employees and charitable contributions from the Company

**1,949 people**

participated in the programme in 2024

**RUB 6.6 million**

programme costs in 2024

### Targeted financial assistance for former employees and their family members

Reimbursement of expenses for medical treatment, medications, funeral services, and other support in difficult circumstances

## Housing programmes

The Company runs housing programmes (Our Home / My Home and Your Home) offering employees the opportunity to acquire apartments in the Moscow and Tver Regions, the Krasnodar Territory, and Yaroslavl on special terms.

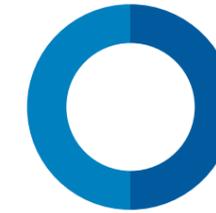
**Our Home / My Home**  
Commercial lease agreements with a purchase option

**Your Home**  
Sales and purchase agreement with payment by instalments

Participants: highly skilled and sought-after employees under 50 years of age with at least five years of continuous service, whose occupation/ position falls within the priority focus areas

### Housing programmes co-financing mechanism

The **Company** covers up to 50% of the apartment cost, but not more than RUB 3 million



The rest is paid by the **employee** within a certain period of employment with the Company (from 5 to 10 years)

**6,358**

apartments provided to Norinickel employees since the start of the Company's housing programmes (including 240 in 2024)

**>RUB 28.8 bn**

Total investments in housing programmes (the purchase of apartments and infrastructure development)

**24**

business units and branches of the Company covered by the programmes in Norilsk, the Taimyrsky Dolgano-Nenetsky Municipal District, Krasnoyarsk, and the Murmansk Region

### Subsidised loan programme

Norinickel provides housing support in the form of partial reimbursement of mortgage interest and/or an interest-free loan for a down payment to purchase a home in any region of Russia.

**1.9**

thousand Company employees have benefited from the subsidised loan corporate social programme since its inception

**27**

business units and branches of the Company covered by the programme

**300**

quotas are planned within the subsidised loan programme



### Relocation support programme for new employees

Nornickel provides support for newly hired employees, their family members, and apprentices (candidates) under professional training contracts with the Company in relocating to their place

of work in Norilsk and the Taimyrsky Dolgano-Nenetsky Municipal District from other regions of Russia.

#### Relocation support for new employee hires

Reimbursement of travel expenses and baggage fees

Reimbursement of rental costs (for three years)

Lump-sum resettlement payment to help employees settle in their new place of residence

**1,264**

new participants in the relocation support programme in 2024 (4,851 persons – total number of programme participants at the end of 2024)

**RUB 1.3 bn**

OPEX for the relocation support programme in 2024

**6,809**

employees used the Company's automated onboarding system, which covers 29 Group enterprises

**>2.5 thousand managers**

involved in onboarding new employees, offering them various types of support and assistance

**>500 supervisors**

### Relocation programme

As part of its Relocation programme, Nornickel helps employees smoothly adapt to a new place of residence when relocating to another region to take up new job responsibilities.

At the end of 2024, the programme included 82 Nornickel employees, 11 of whom joined during the year.

#### Key components of the Relocation programme

Relocation allowance of up to 40% of basic salary (depending on the region), provided throughout the period of employment in the relocation region

One-time relocation allowance

Reimbursement of travel expenses and baggage fees as well as an additional reimbursement for round-trip travel to the employee's permanent place of residence (twice a year)

Reimbursement of housing rental costs or temporary hotel accommodation costs

Additional three-day paid leave in the first year of employment to help with settling in

### Employee well-being support programme

Any Nornickel employee can benefit from the Nornickel Will Support comprehensive corporate programme comprising three components: health care, training in useful knowledge and skills, and supporting those in need.

Programme component	Description
Telemedicine – a healthcare service	Included in every employee's VHI package, Telemedicine provides online access to healthcare services without queues. Both emergency and scheduled consultations are available. Appointments and communication with doctors take place via the insured person's personal account, which also stores their history of consultations and medical reports
Remote advice on legal, psychological, financial, and healthy lifestyle matters	The service provided by PRAVOCARD and RESO-Garantia offers access to qualified lawyers, psychologists, financial advisers, and healthy lifestyle experts via phone, video calls, or online chat (through a mobile app or website). Each user receives a secure personal account, where a history of their consultations is stored. There is no limit to the number of consultations. In 2024, 1,962 consultations were provided, with the most in-demand services being psychological support and legal advice. Employee feedback on the service has been highly favourable, with an average rating of 4.9 out of 5.0
Expert webinar service	Nornickel is developing an online training service with leading experts, accessible to Company employees from any location. In 2024, employees were offered webinars on financial, legal, and social topics as well as building strong family relationships. On average, one webinar is held each month, with 300 to 500 employees connecting online, while others watch the recordings later

### Social support for employees made redundant due to closure of production facilities

GRI 404-2 GRI 14.8.3, 14.17.8

As part of the programme to wind down operations and place the Kaula-Kotselvaara shaft of Severny Mine on care and maintenance, a range of social support measures was developed for employees affected by the redundancy and transferred to other Company units. These included severance pay of at least six average monthly salaries, early access to the corporate pension for participants of pension programmes, and the option to terminate housing programme participation early in favour of the employee, among others. In addition, employees were offered a smooth transfer to other Company production sites, including opportunities for retraining.

The bulk of the programme was implemented in 2023. All employee-related actions were carried out in compliance with the Russian labour and employment laws as well as Nornickel's social support policies and programme.

**261** redundant employees (226 in 2023, 35 in 2024)

**304 employees** transferred within the Group (299 in 2023, five in 2024)

**RUB 649 mln** Total planned cost of the programme in 2023–2024

**RUB 620.5 mln** Actual cost of the programme in 2023–2024 (RUB 433 million in 2023, RUB 187.5 million in 2024), with more than 90% paid to redundant employees as compensation, severance pay, or financial assistance

### New Year presents for children of Nornickel Group employees

Each year, to celebrate the New Year, the Company purchases over 65 thousand presents for employees' children aged 0 through 15.

### Development of corporate communities

To boost employee engagement in achieving business goals and objectives, improve quality of life in the regions, share experience, and foster partnerships, Nornickel brings together proactive employees through its corporate communities.

### Plant of Goodness corporate volunteering programme

For a description of charitable and volunteer environmental and social projects implemented by employees as part of the Plant of Goodness programme, please see the [Improving the Well-Being of Local Communities](#) section.



<sup>1</sup> Interviews with participants, experts, and business customers are available on the programme's official website at <https://www.komunveseravno.ru/posts.php?type=article>.

### Those Who Care corporate change management programme

For several years now, Nornickel's Those Who Care programme has served as one of Nornickel's key catalysts for positive change and a tool for improving operational efficiency. It brings together proactive employees who jointly develop and advance ideas

to address a wide range of challenges facing the Company – from onboarding and professional growth of new hires and efficient inventory management to gas and condensate processing, the development of a plastic recycling system, and the search for alternative fuels for copper fire refining<sup>1</sup>.

#### Business customers (managers):

- identify problems that require solutions;
- provide participants with managerial, administrative, and financial resources

#### Participants (employees from different units):

- come together in teams to seek new, effective solutions that meet the Company's needs and align with external trends;
- can gain access to training opportunities, attend regular meetings of the Change Practitioners Club, and interact with renowned experts

**1,519 employees** from Monchegorsk, Murmansk, the Pechengsky District, and the Trans-Baikal Territory applied to join the programme (297 of them in 2024)

**22 projects** fully implemented

**51 managers** became business customers

**54 projects** currently underway (implementation cycle: 3 to 5 years)

**95 change management teams**

**~RUB 4 bn** Expected economic impact of the proposed solutions

### In Good Company corporate youth programme

In Good Company is a project for young people enabling Nornickel employees under 35 to follow educational tracks and develop their skills across a wide range of fields: boosting personal effectiveness as well as enhancing useful skills

and acquiring new ones for work and career growth to proposing development projects for the Company or local communities and unlocking creative potential. The programme covers four focus areas, providing each participant with a platform to bring their ideas to life and fulfil their potential.

Track	Goal	Participants	Examples from 2024 <sup>1,2</sup>
Professional practice	Fostering innovation-driven thinking. Building teams of like-minded peers within thematic communities	Innovators and efficiency champions focused on increasing the Company's efficiency and advancing their own professional growth	Implemented projects and initiatives: Garage, May Day, December Day, Working, Pit, Shop
Growth	Providing young employees with opportunities to build a successful career and fulfilling life	Active, engaged, and loyal young employees eager to learn and grow	Safe Safety case competition, webinars with experts
Social practice	Involving young employees in local development projects and strengthening their ties to the regions where the Company operates by building a social corporate community	Employees committed to solving local challenges and exploring new approaches and solutions	Implementation of projects proposed by social innovators, for example, developing a cutting-edge olympiad for high school students, a yoga tour, a chatbot helping users navigate coworking spaces across the city, a projection pedestrian crossing, and more
Creativity	Establishing conditions for creative, intellectual, and athletic self-expression of young employees. Involving them in the co-design and delivery of corporate events	Smart and creative people or anyone eager to learn more about the Company and the region	Just Dance tournament, phigital basketball, workwear fashion show, and creative master classes
<b>Options for participation in the programme</b>			
In-person meetings and track-specific events	In Good Company mobile app accessible 24/7, featuring educational and entertaining tasks	Online events: lectures, webinars, educational courses, and quizzes	

For the convenience of all participants, the Company offers a secure proprietary mobile app, where users can select any number of tracks and activities, expand their social circles and interests, and interact freely – regardless of job title, speciality, or location. By successfully completing tasks in the app, users can earn and accumulate experience points (XPs) and nickelcoins (NCs). The app's virtual currency can be redeemed for useful rewards from the online store.

**Women in Modern Industries Russia initiative**

Nornickel is a key partner of the Women in Modern Industries (WIM) association, which aims to build a community of women professionals in modern sectors, elevate the status of careers in industry, and support the professional and personal development of female leaders, in particular, by launching special programmes to foster women's leadership in the regions.

In 2024, WIM Russia held its Talented Woman in the Extractive Industry award ceremony in Moscow for the fourth time. The award received 630 entries, which is 28% more than in 2023. It brought together women from 64 Russian and CIS companies. A total of 125 women were named winners, including three Nornickel employees who won in various categories. Another 19 female employees from Nornickel were recognised as prize-winners in various categories, and 12 earned a Jury's Choice award<sup>3</sup>.

Participation and victory in the competition have a positive impact on the participants' professional development and career growth. Over the four years of the award's history, 31% of Nornickel's female employees who participated in the competition got promoted, with career progressions such as from chief engineer to centre director, grade 5 control console operator to plant process engineer, control room operator to lead engineer, and grade 5 flotation operator to facility foreman.

**Mass sports events programme**

To promote a healthy and active lifestyle among employees and their families, Group entities run a variety of mass sports events. The Company supports regular fitness activities, organises and holds annual sports events and corporate competitions. Specifically, the following events were held in 2024:

- Annual spartakiad competitions across the Company's footprint, in sports such as alpine skiing and snowboarding, cross-country skiing, swimming, volleyball, futsal, basketball, and ice hockey as well as family competitions and corporate runs;
- Holiday-themed sports events, including Defender of the Fatherland Day, Miner's Day, and Metallurgist's Day;
- A range of tournaments, such as the Night Hockey League, Business Champions League, and other leagues;
- Training sessions in various sports.

**32.5 thousand**

total number of employees covered by sports and fitness activities in 2024 (including participation in sports events and gym workouts)

**>51 thousand**

views for corporate competition live streams in 2024 – the scale achieved thanks to the [online corporate sports portal](#) launched in 2023



**Nornickel: Hooked on Sport**

The Nornickel: Hooked on Sport corporate project aims to encourage every employee to engage in regular physical activity, maintain a healthy diet, manage stress effectively, and enjoy both life and work. A dedicated mobile app brings together colleagues from different cities and offers a fun way to explore the Company's host regions through virtual journeys. The platform tracks all the kilometres covered and minutes spent training and uses a special ratio to convert them into an internal currency called "charges". These charges can be redeemed for branded accessories and apparel or an additional course on healthy eating. In 2024, the project was rolled out to the entire Group.

A new concept was developed for the project for 2025 to celebrate the Group's anniversary – Energy 9.0 All activities and challenges will revolve around this milestone number: 90 minutes, 90 charges, 90 repetitions, 90 challenges of varying difficulty, and a series of global 90-day challenges. Teams will be formed by host city or region to pursue shared fitness goals and maintain a healthy lifestyle together.

**198**

teams registered in the app as at the end of 2024

**4,826**

employees registered in the app as at the end of 2024

**74%**

Employee engagement

**3,586**

active participants as at the end of 2024

**5.1**

million activity charges collected in 2024

**419.4**

thousand km covered in 2024

<sup>1</sup> For more details, please visit the programme's social media page at: [https://vk.com/goodcompany\\_nornik](https://vk.com/goodcompany_nornik).

<sup>2</sup> Projects outside the established tracks: 12 Months in Good Company, Summer in Good Company, and the Business in Good Company business accelerator (featuring remote expert-led training modules), along with guided tours to enterprises.

<sup>3</sup> For the full list of winners and participants, please visit WIM's official website at <https://wim-industries.ru/premija/>.

# 03 Workplace safety



# H&S management at Nornickel

GRI 403-1 GRI 14.16.2

Employee health and safety (H&S) is one of Nornickel's strategic priorities. This priority is set out in the Company's three corporate values, the 2030 Socially Sustainable Development Strategy, Key Focus Areas in Occupational Health and Safety for 2023–2025, and [MMC Norilsk Nickel's Occupational Health and Safety Policy](#).

## Key occupational health and safety goals

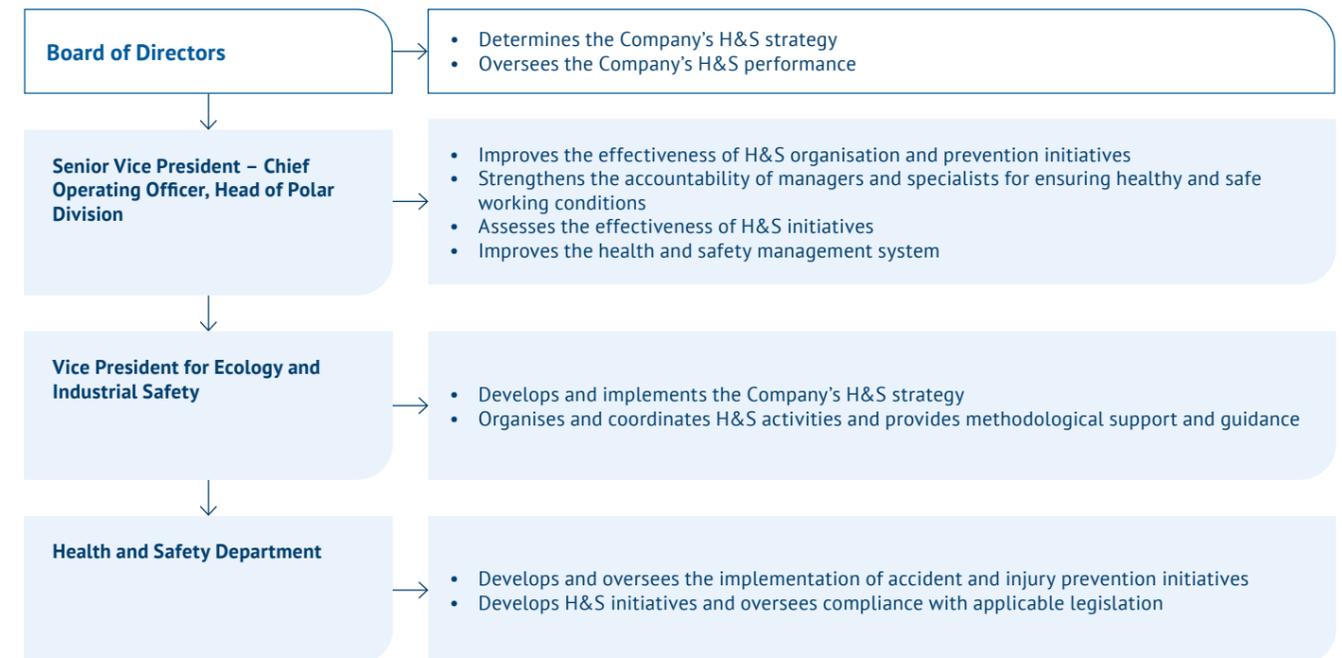
<p><b>No major accidents at production sites:</b> measures to prevent accidents at the Company's facilities and the associated negative impact on local communities in operating regions or operational performance</p>	<p><b>Zero fatalities at production sites:</b> a zero-tolerance policy for work-related fatalities</p>	<p><b>Safe working conditions and mitigation of risks associated with production processes</b></p>
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The health and safety management system in place at Nornickel applies to all Company employees and complies with Russian laws, international standards, and certification requirements, as well as internal policies and regulations<sup>1</sup>.

H&S responsibilities are allocated among Nornickel's various governance bodies and units in line with their terms of reference.

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



## Coordinates the certification process for enterprises in the area of health and safety

Nornickel's health and safety management system is highly mature and fully compliant with ISO 45001:2018 Occupational health and safety management systems. In December 2024, an independent audit of the health and safety management system was completed. The findings highlighted the successful

application of a risk-based approach to process management, continuous system improvement, and the development of safety culture and internal audit practices. Nornickel not only complies with all applicable standards but also actively works to improve internal processes.

<sup>1</sup> For the full list of Norilsk Nickel's H&S regulations, please see [Nornickel's 2023 Sustainability Report](#).

## Occupational safety management in the supply chain



GRI 403-1, 403-2, 403-5

GRI 14.16.2, 14.16.3, 14.16.6

Nornickel sources products and technical supplies on the domestic market through master agreements, which include a clause requiring the supplier to recognise and commit to generally accepted principles in human rights (including the right to safe working conditions) and labour relations, as set out in international legal instruments.

The principle of zero tolerance for any work-related fatalities and breaches of the Golden Rules of Safety is incorporated in the general terms and conditions of contractor agreements.

All works carried out by contractors in high-risk environments must comply with the applicable corporate standard. Health and safety requirements, which must be followed during both the organisation and execution of works, are included in work permits, operations certificates, process sheets, and instructions. Compliance with these requirements is monitored on a shift-by-shift basis.

Before starting work, contractor employees take induction and task-specific H&S briefings, including guidance on safety measures specified in work execution plans.

In addition to these briefings, contractor employees receive training from the Company's specialists on the fundamentals of safety culture, behavioural safety audits, and dynamic risk assessment. In 2024, such training was delivered to 1.1 thousand contractor employees.

At the Group's sites, regular joint inspections are carried out to monitor compliance with H&S requirements during work, alongside meetings of H&S councils (committees) involving contractor representatives. If contractors fail to comply with H&S requirements, penalties are imposed.

Any breach of the Golden Rules of Safety results in the removal of the contractor's employees from the Company's premises and a ban on accessing any Nornickel Group facility for a minimum of one year.

### Repair audits

As part of its contractor management efforts, Nornickel introduced a new tool in 2024 for systematic quality and safety control of production processes – the repair audit, which is typically carried out by contractors.

The audit comprises three stages:

- Repair readiness assessment: before major repairs lasting from two weeks to one month, a team of experts assesses the planned and implemented proactive safety measures
- Contractor performance evaluation during the repair phase: this includes engagement with contractor managers, safety compliance checks using checklists, and the identification of problem areas and strengths
- Post-repair analysis: conclusions and observations are documented to guide corrective actions and inform future similar repair works, corrective actions are developed

These audits also help identify employees whose work falls short of H&S standards. Such employees receive targeted support: meetings with management are arranged and individual development plans are drawn up, including commitments to improve their skills during routine maintenance activities.

In 2024, four audits were conducted at the Group's sites in Monchegorsk, Chita, and Norilsk. Audit results suggest that work supervisors are improving their performance and paying greater attention to how their teams operate. The new initiative helps raise safety standards, mitigate risks through early detection of violations, ensure a more systematic approach to repair management, and promote process transparency through standardised assessment and documentation at each stage.

In the reporting year, the approach to setting H&S KPIs for project teams involved in major investment projects was revised.

### The current incentive system is designed to encourage project teams to actively involve contractors in safe work practices – through regular communication, inspections, and audits.

The new system deliberately avoids incentives that might lead to the concealment of injuries or failure to report incidents. This approved proactive approach supports improved overall performance and helps project teams meet targets in terms of schedule and budget, while ensuring the necessary safety and quality standards are upheld.

In addition, a responsibility matrix was also developed for investment projects. This is particularly important given that construction sites are complex, constantly changing environments with a high risk of injury. The matrix has enabled clear allocation of responsibilities, ensuring that each participant in the process understands their role. Its practical implementation helps eliminate

overlapping roles, reduces the risk of H&S breaches, streamlines collaboration between units, and fosters a strong safety culture. A pilot implementation of the responsibility matrix at one of the Group's sites proved successful, with inspections confirming that processes were in line with established standards. Plans are in place to scale this practice across other Group enterprises.

In 2024, Nornickel held its second annual H&S session, bringing together representatives of key contractors. The event served as a platform for sharing experience, developing solutions, and delivering training aimed at reducing injury rates in the metals and mining industry. This year's session was distinguished by its strong practical focus and emphasis on collaborative problem-solving, which included expert presentations, training sessions, and brainstorming discussions. Participants gained access to best practices, including requirements for organisational and process documents as well as the use of personal protective equipment. Open dialogue between the Company and its contractors plays a key role in promoting the adoption of unified safety standards.



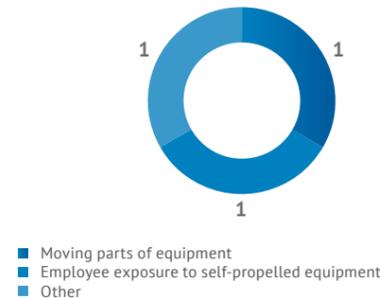
# Work related injuries

GRI 403-9, 403-10 / SASB EM-MM-320a.1

GRI 14.15.3, 14.16.10, 14.16.11

## Work-related injuries among Group employees

Number of fatalities by accident type in 2024

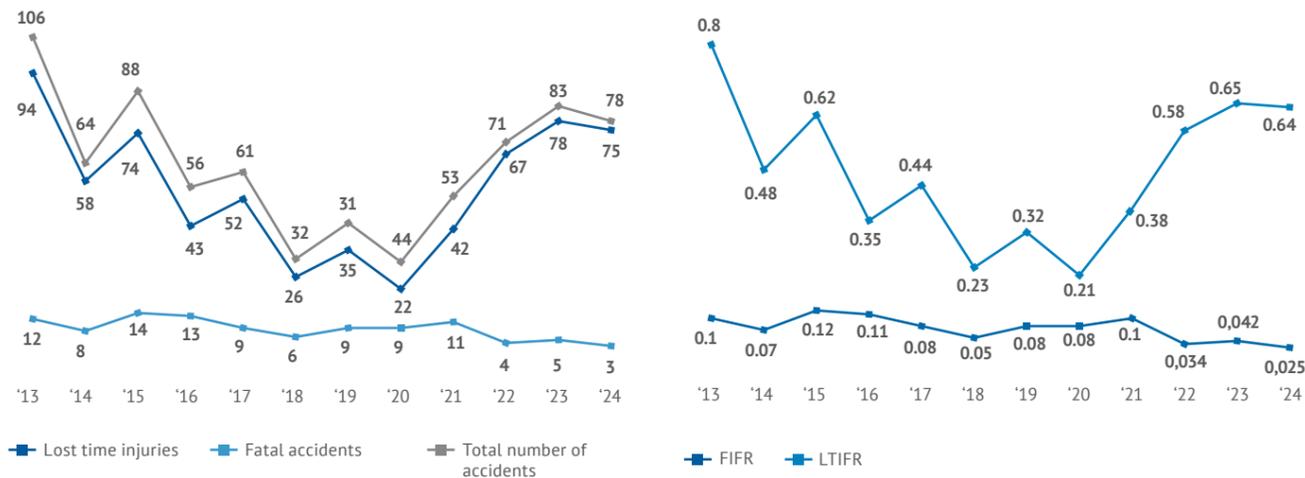


3

Number of fatalities by work type in 2024 (in mining operations)

Underground operations represent a high-risk area where serious incidents are most likely to occur. To address this, a project was launched in 2024 to establish a three-level system of safety barriers: technical (physical prevention of hazards), procedural (alerts providing safety-related information), and behavioural (personal awareness, the need to assess the situation and pay attention to potential hazards). An analysis of fatal injuries in underground operations helped identify 11 critical risks, with protective measures defined for each. Units operating in underground environments conduct barrier-based self-assessments, benchmarking their current situation against the conditions of an "ideal" mine model. This approach helps determine which protective mechanisms are already in place and which still need to be implemented. The next step will be to verify whether the self-assessment results reflect the actual situation.

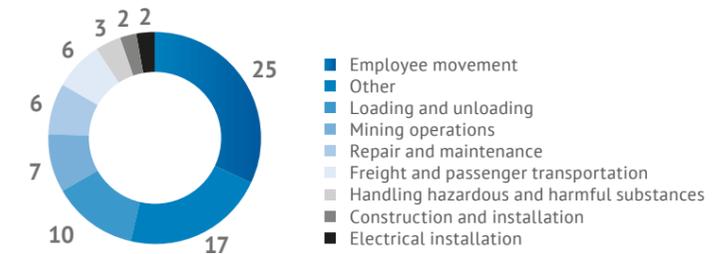
Trends in accident and work-related injury rates<sup>1,2</sup>



<sup>1</sup> Excluding one accident until its work-related status and severity are determined.

<sup>2</sup> All accidents that occurred after 31 December 2024 up to the date of this Report, including three fatal accidents involving the Company's employees, have been investigated, and appropriate corrective actions are underway. The total number of accidents as at the Report's date is in line with global mining industry averages. For more details on the accidents, please see the Company's 2025 Sustainability Report.

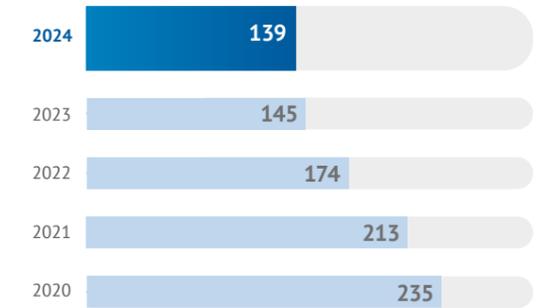
Number of injuries by work type in 2024



Nornickel's performance in this area is in line with global mining industry averages.

In 2024, the Group recorded three fatal accidents: one fatality resulted from an employee being pinned by a load-haul-dump machine, another from an employee being pinned between a pipeline and a mine wall, and the third one was caused by a dump truck striking a pipeline.

The number of cases of work-related ill health identified



In 2024, 75 lost time injuries were recorded, with a lost time injury frequency rate (LTIFR) of 0.64. The Company continues to strengthen its system for recording, classifying, and investigating incidents.

## Investigation of fatal accidents

All fatal incidents are subject to internal investigation and are reported to the Board of Directors.

To address the root causes of an incident in which an employee was pinned between a pipeline and a mine wall, the Company improved the functionality of the positioning system to enable monitoring of self-propelled diesel equipment while stationary during shift breaks. The standard pipeline fixation design was also updated, providing detailed guidance on approved securing methods. All designated vehicle access points for passenger boarding and exiting were brought into compliance with established standard requirements.

Following the investigation into the incident involving a dump truck striking a pipeline, the overhaul of the mine's production control processes was initiated across all levels of management. The requirements for planning the installation and dismantling of process pipelines, as well as the inspection and acceptance of completed work, were revised.

Nornickel extends its deepest condolences to the families and friends of the victims and reaffirms that achieving zero work-related fatalities remains a key strategic priority. Nornickel will continue to implement programmes aimed at the prevention of workplace accidents.

### Changes in the accident investigation procedure in 2024

- Commission chairs (general directors or unit heads) now personally present investigation reports at emergency committee meetings and assume responsibility for the findings.
- Dedicated groups have been established to monitor the implementation of investigation-related actions. These groups facilitate discussions of findings and corrective measures and develop universal solutions that are then adapted to each Group enterprise.
- A competition was held to identify the best accident investigations: evaluation criteria were established, top investigations were selected, and winners were named across four categories.

In 2025, an Incident Investigation Office will be launched, along with a 24/7 rapid response team in Norilsk, which will be dispatched to incident sites.

## Contractors' work-related injuries

In 2024, systematic data collection from contractors was implemented for the first time. All information on incidents involving contractors, as well as statistics on hours worked, is now captured in a centralised system. These data are used to calculate injury rates among contractors, enabling comprehensive monitoring of safety performance metrics.

1

Number of fatalities among contractor employees by accident type in 2024 (moving parts of equipment)

1

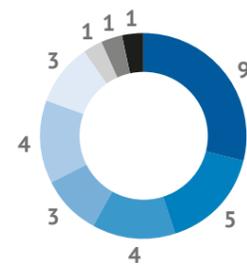
Number of fatalities among contractor employees by work type in 2024 (in mining operations)



In 2024, one fatal accident involving a contractor employee occurred as a result of the employee being pinned by a conveyor belt. The FIFR rate for contractors was 0.017.

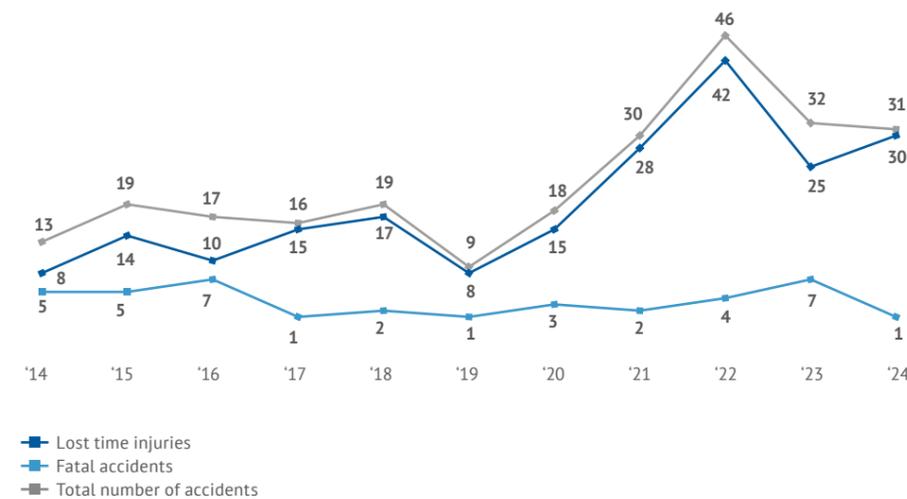
In 2024, 30 lost time injuries were recorded among contractor employees, resulting in a lost time injury frequency rate (LTIFR) of 0.52.

Number of injuries among contractor employees by work type in 2024



- Employee movement
- Mining operations
- Other
- Construction and installation
- Work at height
- Repair and maintenance
- Loading and unloading
- Freight and passenger transportation
- Electrical installation

Accident and work-related injury rates among contractor employees



## H&S system development and mitigation of key risks

GRI 403-1, 403-2

GRI 14.16.2, 14.16.3

The Company plans to achieve its goals of reducing work-related injuries and eliminating fatalities by enhancing the health and safety system, which is implemented across all operations.



As part of its ongoing effort to develop the H&S system, Nornickel applies Patrick Hudson's Safety Culture Ladder methodology. By 2030, the Company aims to gradually progress to higher maturity levels within Hudson's model, from the current score of 2.4–2.7 to the target level of 5.0. To do this, the Company

is implementing safety culture projects of varying scale and scope, including Developing Risk-Based Thinking, Reframing the Image of H&S, Developing the H&S Train-the-Trainer Programme, H&S Internal Communication System, and others.

## Developing risk-based thinking

In 2024, Nornickel continued implementing its safety culture transformation project across Polar Division mines by developing risk-based thinking – specifically, identifying and mitigating workplace hazards.

In 2023, Nornickel launched a unified incentive system to encourage workplace hazard identification, offering fixed payments ranging from RUB 5 thousand to RUB 10 thousand depending on the employee's level of involvement in risk management. Employees are informed about this process during dynamic risk assessment training sessions, and memos have been developed to outline the reporting procedure.

>1 thousand

Group employees received cash rewards totalling over RUB 10 million for identifying workplace hazards in 2024

>4.2 thousand H&S hazards

in total have been identified by workers, engineers, and technicians over the course of the project



## Reframing the image of H&S

**2.63**<sup>5.0</sup>

current score assigned to the image of the H&S service in a survey of over 3.4 thousand Norilsk Nickel employees (2030 target: 5.0)

Since December 2023, the Company has been implementing a project to reframe the image of its H&S teams. The first step was to make a baseline image assessment using four key criteria:

- Value for the relevant units (related functions and operations)
- Fairness and consistency in decisions and actions (no favouritism for some and excessive scrutiny for others)
- Accessibility and openness (people should know where to find H&S specialists, how to contact them, and where to go with questions or concerns)
- Communication (no unethical behaviour)

A total of 128 managers of the H&S function had their competencies assessed, each receiving an individual report with development recommendations. A double-blind method covering 8 thousand markers was used to evaluate and analyse the results, eliminating the possibility of result manipulation. Senior managers could get feedback in writing as well as through face-to-face

discussions. Based on this feedback, all managers of the H&S function were instructed to draw up individual development plans and implement at least two internal projects aimed at reshaping the function's image. Examples included the secondment of H&S employees to production units, the identification of unsafe operations, and other initiatives. Successful projects implemented in the reporting period will be scaled in 2025.

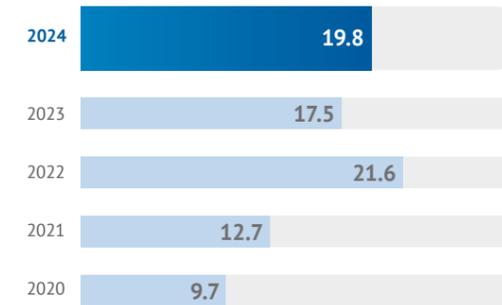
On top of that, trainings sessions tailored to employees' actual needs were delivered based on the assessment results. The trainings focused primarily on partner influence, communication in challenging environments, and delivering appropriate feedback. Over the year, a total of 884 people participated in three waves of training, with each participant completing an average of three sessions. The training programme also included practical tasks: participants received assignments via messengers, carried them out using their newly acquired skills, and received feedback on their performance. Positive outcomes of the initiative included improved communication and stronger presentation skills.

Nornickel's internal corporate standard regulates the procedure for refusing to work when there is a hazard that threatens the employee's life or health. Anyone who identifies such a hazard must report it to their immediate superior for further action. Once management has been informed, the employee exposed to the risk may leave the workplace without obstruction until the threat to their health and safety has been eliminated. Refusal to work under life- and health-threatening conditions does not result in any disciplinary action against the employee.



### Expenditures on employee health and safety (RUB bn)

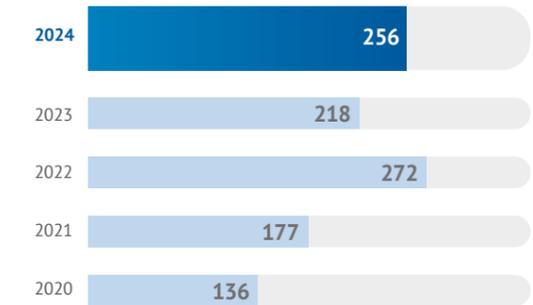
UNCTAD C.3.1, MED-27



The largest share of health and safety expenses is related to the purchase of personal protective equipment (24%) and ensuring production facilities' compliance with H&S requirements (18%).

### Health and safety expenditures per employee (RUB thousand)

MED-27



OPEX for health and safety in 2024

**RUB 19.8 bn**

## Special assessment of working conditions

**11,375**

workplaces covered by SAWCs in 2024

**21,121**

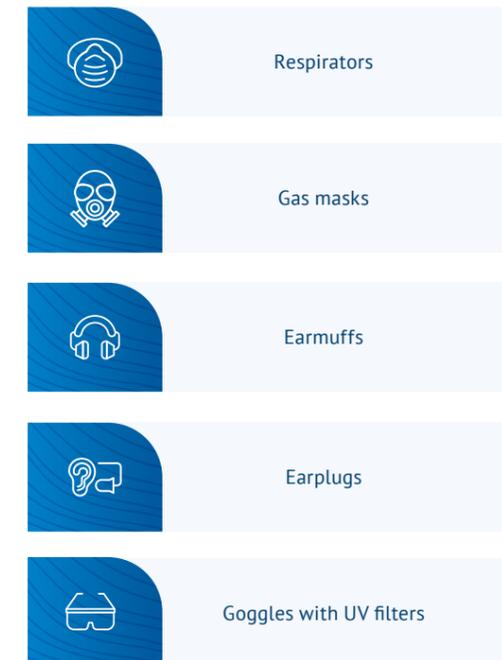
employees working at workplaces covered by SAWCs in 2024

**RUB 144 mln**

Total SAWC-related expenditure across the Group in 2024

Hazardous and harmful workplace factors are identified during a special assessment of working conditions (SAWC). Based on its results,

employees are provided free of charge with personal protective equipment (PPE), including respiratory, hearing, eye, and skin protection.



## Provision of personal protective equipment

GRI 403-3 GRI 14.16.4

Underground work, extreme climate conditions, and the operation and maintenance of metallurgical equipment and heavy self-propelled vehicles result in specific working conditions and certain impacts. Nornickel protects its employees from workplace health and safety hazards by implementing organisational safety measures and providing PPE.

**RUB 4.7 bn**  
spent by Nornickel in 2024 to purchase PPE

To ensure that employees receive effective and comfortable PPE, trials of new equipment were conducted at the Group's industrial facilities as part of the transition to products from domestic suppliers.

### PPE tracking bot

Nornickel's Supernika mobile app features an AI-powered bot that allows employees to track the PPE issued to them and receive alerts when replacements are needed.

Managers can use the system to monitor PPE provision for their teams. More than 850 employees have joined this interactive online programme.

## IT for safety on the shop floor

In 2024, a project to detect the presence of employees in the buckets of load-haul-dump machines was implemented at Severny Mine, operated by the Polar Division's Kola site metals and mining enterprise.

Mining machinery is equipped with built-in video recorders that transmit footage to the IT team. The system has been trained to automatically detect safety violations without human intervention. Retrospective video footage dating back to 2013 was used to train the neural network, which accurately identified all instances where people were present in the bucket.



A separate project is also underway to detect whether employees are wearing safety harnesses when working at height. This system has been in place since 2023 at the Trans-Baikal Division, where stationary cameras have been connected and are processing data using video analytics. When the system is scaled, a different setup will be used – cameras mounted on portable tripods. This approach is particularly relevant for construction sites, where the risk of employees working at height without a harness is high. Tripod-mounted cameras will help detect such violations and enhance safety at construction sites.

At the Kola site, a new project has been launched to monitor the area around the cutting line. A video analytics system will track the presence of personnel near operating equipment to prevent access to moving conveyor belts.

In 2025, we initiated a project to detect the presence of people in areas where loads are being moved. All cranes will be equipped with the necessary detection systems.

# Control of compliance with H&S requirements and prevention of violations

Nornickel regularly implements measures to prevent work-related injuries through systematic H&S compliance monitoring and proactive prevention of safety violations.



### Key health and safety performance indicators for accident prevention

Indicators	2020	2021	2022	2023	2024
<b>Audits conducted</b>					
By health and safety committees (thousand)	>48.5	>50.3	>47.7	>49.7	>45.6
Target audits conducted by managers, senior specialists, and committees of the Group's facilities and units (thousand)	10.6	11.1	11.4	15.2	20.6
Ad hoc audits (thousand)	27.0	23.0	21.9	30.4	21.2
Integrated audits of health and safety and relevant management systems	164	182	174	183	— <sup>1</sup>
Number of safety warning slips withdrawn from employees for H&S violations (thousand)	1.1	1.1	0.6	0.6	0.6
Employees disciplined for H&S violations (thousand)	5	3.3	2.1	1.9	1.8
Employees whose bonus payments were reduced (thousand)	>10.0	>8.0	>6.5	>6.0	>3.9
• Total (RUB mln)	>59.0	>66.0	>61.5	>88.6	>47.1
Employees incentivised for active involvement in health and safety and for contributing to injury reduction efforts recognised during audits (thousand)	>5.0	>5.0	>4.0	>1.8 <sup>2</sup>	>2.8
• Total (RUB mln)	>59	>69	>58	>19.7	>30.8

The Company has established a set of Golden Rules of Safety that apply to all employees. Failure to comply with these rules results in termination

of the employment contract. In 2024, 25 employees were dismissed for violating the Golden Rules of Safety.

<sup>1</sup> The methodology for assessing this indicator will be updated. In 2024, the new approach to comprehensive H&S audits was piloted across nine facilities of the Company (for more details, please see p. 122 of this Report). A Company-wide standard will be adopted in 2025.

<sup>2</sup> The decrease in the number of employees incentivised for active involvement in health and safety and for contributing to injury reduction efforts recognised during audits was due to changes in the bonus award criteria.

All improvement notices issued to the Polar Division by the Federal Environmental, Industrial, and Nuclear Supervision Service of Russia (Rostekhnadzor) for 2024 were analysed (for the number of improvement notices and the amount of fines, please see [p. 344](#) of this Report).

Starting in 2025, a new systematic approach has been adopted, which includes the following elements:

- maintaining a unified register of improvement notices and tracking their implementation
- analysing the non-compliance cases outlined in the notices (criticality, recurrence, root causes, etc.)
- conducting regular reviews of performance outcomes by the heads of Group enterprises, the Senior Vice President – Chief Operating Officer of the Company, and the Head of the Polar Division.

## Introduction of a new approach to internal audits

In the reporting year, Nor Nickel fundamentally revised its approach to conducting internal audits. Previously, audit results were compiled into a detailed report with numerous comments, and an effectiveness score was calculated. Under the new format, auditors prepare a list of ten key questions in advance. Effectiveness scores have been removed, reports are limited to no more than two pages, and point-by-point comments are no longer included. The primary focus has shifted to identifying systemic gaps in processes rather than recording isolated deficiencies (such as missing signatures in documents, etc.). Audits now include

joint round-table discussions, which help uncover issues that may go unnoticed by managers and operations specialists, who are encouraged to openly share their insights and experiences. The new format is aimed at improving internal processes.

In 2024, the new audit methodology was successfully piloted at nine of the Group's production enterprises, receiving positive feedback from the audited entities. This approach was developed in-house, directly on the shop floor, through close collaboration with operations teams.

## Health and safety competitions

Nor Nickel has a corporate standard in place for organising team and individual H&S competitions, open to representatives from all Group enterprises.

Team competitions are held among the production facilities of the Nor Nickel Group, divided into seven groups.

In individual competitions, candidates are assessed based on their achievements in implementing initiatives and innovations, maintaining zero accident and injury rates, contributing to production processes, engaging colleagues in H&S activities, and effectively communicating safety information.

Based on the results of the 2024 individual competitions, winners were selected and awarded honorary titles.

Best Health and Safety Unit Head

Best Health and Safety Line Manager

Best Health and Safety Specialist

Best Health and Safety Compliant Worker



1 person



5 people



1 person



5 people

## Health and safety communication

Nornickel runs an ongoing Safe Labour communications programme.

### Key focus areas of the Safe Labour programme

Media support for key H&S initiatives

Posting up-to-date H&S information on the intranet portal

Informing employees about the Company's H&S status, including updates on incidents, investigation outcomes, and corrective actions

Demonstrating leadership's commitment to safety requirements (through media publications and direct meetings with employees)

Summarising and publicising the results of competitions for the best H&S manager, specialist, and worker

3.4 thousand

users of the Life and Safety – Work Environment programme

280 posts

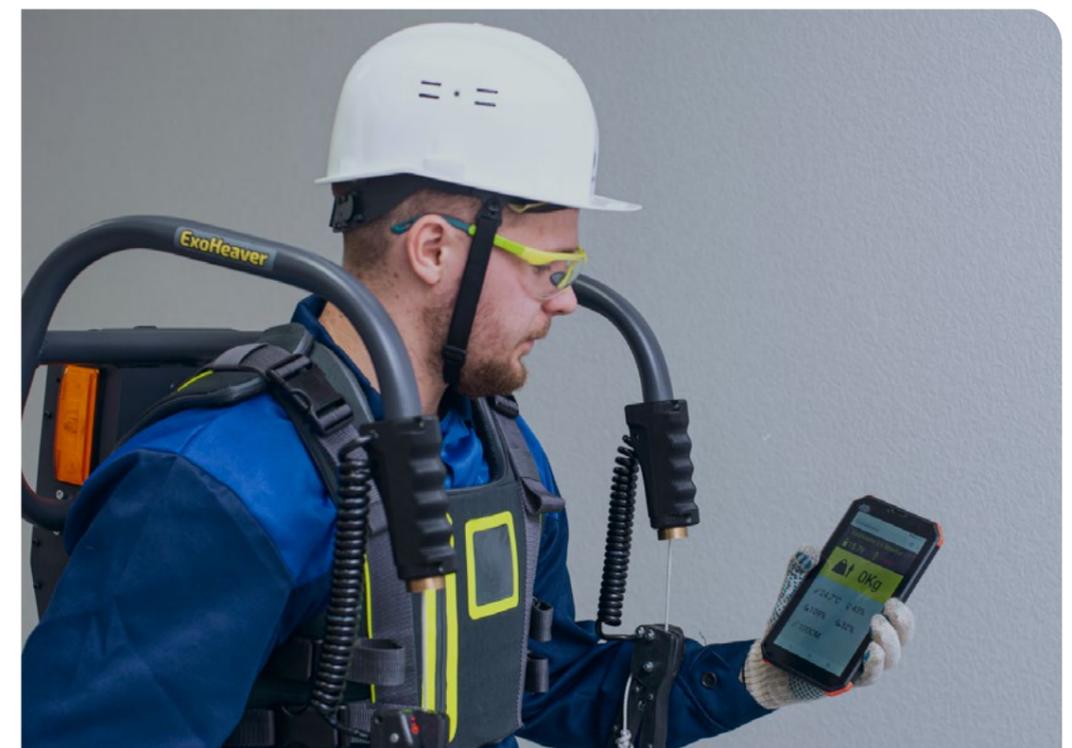
250 stories

25 videos

11 and lessons learned have been published



All Company employees have access to occupational health information



In 2024, the Company launched a new communications programme to foster safety culture, dubbed Life and Safety – Work Environment. It serves as a unified internal communication system to keep employees informed. The Supernika corporate mobile app and the [Telegram channel](#)

[At Least Comply with Something](#) are used to regularly publish H&S-related content, including safety reminders, descriptions of workplace scenarios, statistics, process flowcharts, interviews with H&S personnel as well as trainings and quizzes to test knowledge retention.

# H&S training

## Employee engagement in H&S management

**>74 thousand**

Number of employees working at Group companies with joint committees involving trade unions as at the end of 2024 (approximately 95% of the Group's average headcount)

GRI 2-26, 403-4

GRI 14.16.5

One of the forms of worker participation in occupational health and safety management at Norinickel is the establishment of joint H&S committees (councils), which include representatives of management, employees, and trade unions.

Joint committees operate in the majority of Group companies. They are not established at the Head Office<sup>1</sup> and at the Norilsk Nickel Corporate University<sup>2</sup>. Contractors also participate in joint committee meetings when matters concerning contractor employees are on the agenda.

**931 employees**

representing trade unions and staff took part in preventive activities in 2024

**>5.7 thousand**

audits conducted by authorised occupational health representatives in 2024

**1,017 proposals**

to improve working conditions and occupational health submitted in 2024

**RUB 331 mln**

Total H&S training costs across the Group



Employee engagement assessment results indicate a positive response from participants to the training sessions and programmes delivered through the Train-the-Trainer Programme.

## Health and safety topics covered in formal agreements with trade unions

SASB EM-MM-310a.1

The majority of the Group's production enterprises have collective bargaining agreements in place between management and employee representatives (including trade unions), which contain provisions on health and safety.

These agreements cover more than 73 thousand Group employees (94.3% of the Group's total headcount).

## All-Russian professional skills competition for H&S trainers and specialists

In 2024, Norilsk hosted the first all-Russian competition, bringing together enterprises from the nuclear, chemical, and metals and mining industries. The event consisted of three parts: a workshop titled Changing Beliefs as the Key to Safe Operation; competitive training demos (categories: Training for Managers, Training for Employees, and Co-Facilitation); and a site

visit to a training facility at one of Norinickel enterprises. Participants highlighted the importance of experience sharing, teamwork, fresh ideas, and the development of knowledge and skills in a friendly, professional environment. The competition will be held for the second time in 2025.

## Training activities

GRI 403-5 / SASB EM-MM-320a.1

GRI 14.16.6

Norinickel upsells its employees in health and safety through briefings and training courses, which include dedicated, comprehensive programme modules tailored to the specific profile of the Company's production and operations.

**>135 thousand**

Group employees completed pre-certification briefings, training, and certification in health and safety in 2024<sup>3</sup>

In 2024, Norinickel continued implementing the H&S Train-the-Trainer Programme, which involves participants in training and team-building activities as well as experience sharing between Group entities.

The actual number of employees trained in 2024 exceeded the planned figure by 10%, reaching over 55 thousand.

In 2024, the H&S and Recruitment Services launched a pilot project for students doing internships at Group enterprises – Safety Starts Here. Throughout their two-month internships, students attended weekly workplace safety training sessions tailored to the needs of their future profession. The sessions were conducted in an interactive

format. During the training, students engaged in discussions with trainers on H&S topics and reinforced their knowledge through practical exercises. The training was led by H&S Department managers, who are also experienced part-time professional trainers.

## Road safety

Since 2023, Nornickel has been implementing a set of measures aimed at improving road safety. In the reporting year, 3 thousand Nornickel drivers and 1 thousand contractor employees were trained in defensive driving. Three internal trainers were certified to deliver defensive driving courses, and three audits of approved training providers were conducted to assess the quality of driver training.

In 2024, the Company began introducing distinct focus areas within transport safety, including underground transport, rail transport, aviation, maritime and river transport, and the transportation of hazardous goods. These updates expanded the scope of responsibility for transport safety,

consolidated oversight within a centralised structure, and improved safety management across all modes of transport.

For the first time, a dedicated session for road safety officers was held in Saint Petersburg. The event presented a vision for an integrated transport safety management system and provided a platform for sharing best practices.

## Prevention of occupational diseases

GRI 403-3 GRI 14.16.4

RUB **471** mln  
Medical examination costs in 2024

In order to study and reduce the potential impact of workplace factors and prevent occupational diseases, Nornickel regularly monitors employee health.

Employees undergo compulsory pre-employment medical examinations, followed by scheduled, regular, and ad hoc medical check-ups. Those working in hazardous conditions are subject to periodic medical examinations at certified healthcare institutions authorised to conduct pre-employment and periodic check-ups, assess fitness for duty, and determine whether a disease is work-related, within the timeframes established by law.

RUB **954** mln  
Maintenance and operation costs for medical aid posts in 2024

Before each shift or trip, employees are examined on site through pre-shift and pre-trip check-ups.

The Company provides employees working in hazardous conditions with preventive nutrition, milk, or other equivalent food products in line with applicable legislation and Nornickel's internal regulations.

RUB **1,971** mln  
Special nutrition and milk costs in 2024

## Corporate Healthcare

GRI 403-6 GRI 14.16.7

People are Nornickel's most valuable asset – its key capital and resource. The physical and mental well-being of employees directly affects productivity and the Company's overall performance. Ensuring accessible, timely, and high-quality medical care – both through medical centres and onsite medical aid posts at industrial facilities – is a strategic priority for Nornickel. This commitment is reflected in the Company's 2030 Socially Sustainable Development Strategy.

For the past five years, Nornickel has been implementing a corporate healthcare development project. It includes the construction and upgrade of medical infrastructure, recruitment of highly qualified medical professionals, adoption of advanced information technologies, and support for public healthcare in the Company's regions of operation.

In cities where Nornickel employees and their families live, the Company has established a process for conducting comprehensive assessments of local healthcare systems and their specific components. These analytical efforts provide a deep insight into the operations of healthcare institutions, helping to identify strengths, pinpoint areas for improvement, and adapt strategies to enhance the quality of medical services.

At the same time, information campaigns are underway to promote healthy lifestyles, alongside dedicated health programmes<sup>1</sup>. Advanced solutions are being introduced to give employees across all regions access to expert, timely information on effective ways to take care of their health, contributing to improved well-being and quality of life.

### Corporate Healthcare in figures

OPEX for corporate healthcare in 2024

RUB **1.5** bn

CAPEX for corporate healthcare in 2024

RUB **1.3** bn



Total planned investments:  
**>RUB 10** billion

Current funding (2019–2024):

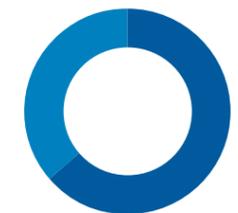
RUB **5.9** billion



Total number of planned healthcare facilities:  
**7**

Number of commissioned facilities (2019–2024):

**4**



Total number of medical aid posts and health check rooms to be upgraded:  
**>70**

Number of commissioned facilities (2019–2024):

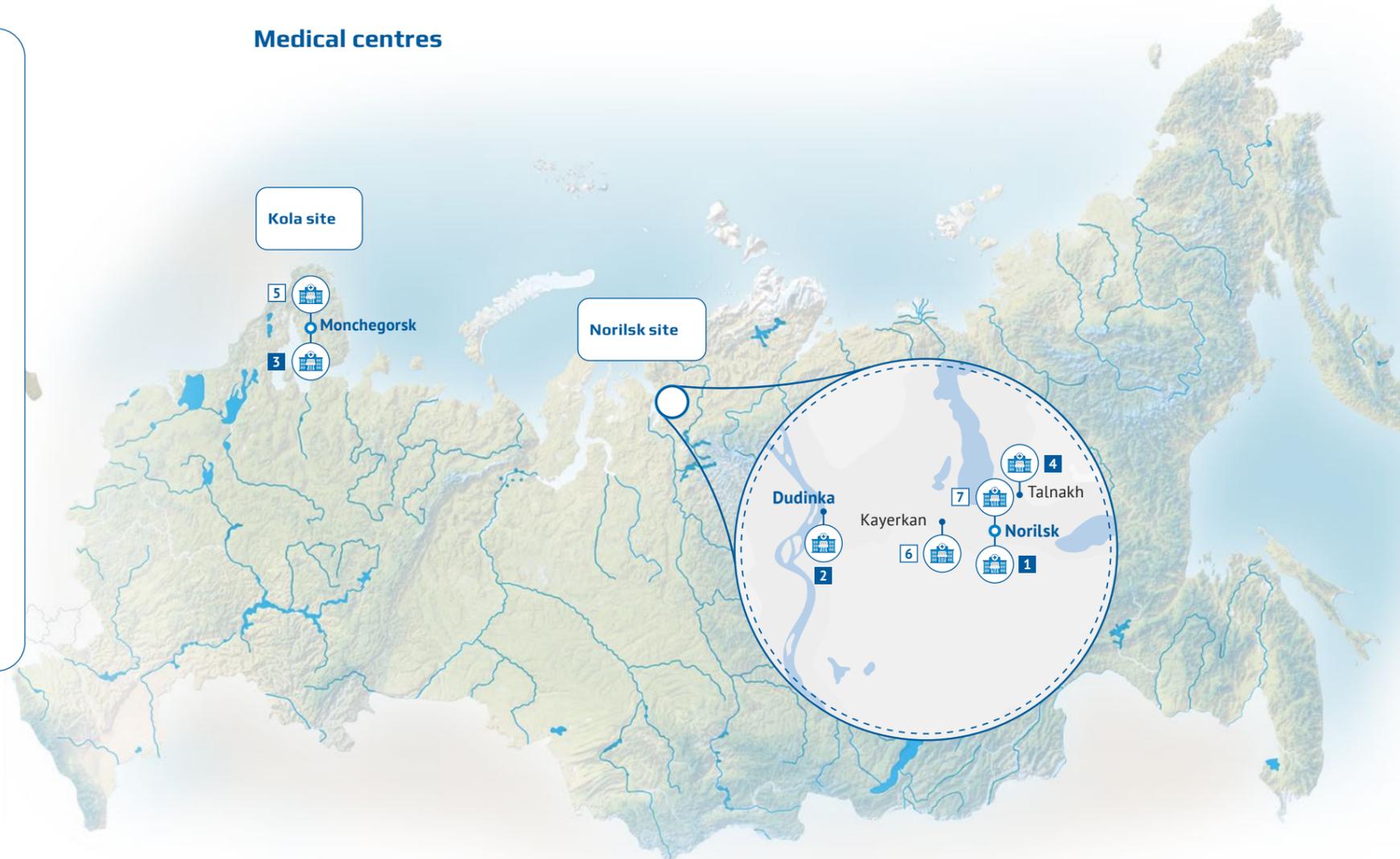
**>30**

<sup>1</sup> Healthy Woman of the North (Monchegorsk), Healthy Heart, and Diabetes School (Norilsk, Dudinka).

## Medical centres

- 1 Central outpatient facility in Norilsk** (established in 2021)
  - 14 primary healthcare areas
  - 237 types of medical services<sup>1</sup>
  - 300.5 thousand medical services provided (since launch)
- 2 Dudinka Medical Centre (DMC)** (established in 2023)
  - 11 primary healthcare areas
  - 236 types of medical services<sup>1</sup>
  - 17.1 thousand medical services provided (since launch)
- 3 MRI centre in Monchegorsk** (established in 2023)
  - 6 diagnostic and consultation areas
  - 106 types of medical services
  - 1.8 thousand MRI scans performed (since launch)

- 4 Medical centre in the Talnakh District of Norilsk**
  - A medical centre in Talnakh was commissioned in December 2024
- 5 Disease prevention centre in Monchegorsk** (scheduled for commissioning in 2027)
- 6 Medical centre in the Kayerkan District of Norilsk** (scheduled for commissioning in 2025, with planned medical licensing)
- 7 Medical centre in the Central District of Norilsk** (scheduled for commissioning in 2030)



## Medical aid posts and health check rooms

The Company has established the primary level of its corporate healthcare system – a shop-floor medical service staffed by a general practitioner, present on a regular basis. The service is designed to deliver quality medical care to employees directly on the shop floor.



<sup>1</sup> In 2024, clinical laboratory diagnostics services were launched at this facility and at the Dudinka Medical Centre.  
<sup>2</sup> Cumulative total since the service was launched.

## Medical centres



### Digital Healthcare

An information system and a mobile app for employees were developed and launched, enabling employees to instantly access their medical records, book doctor appointments, and receive up-to-date information about clinic services. In addition, a disease risk assessment and electronic medical record management system was implemented.

# Accident and emergency preparedness



## Accident preparedness

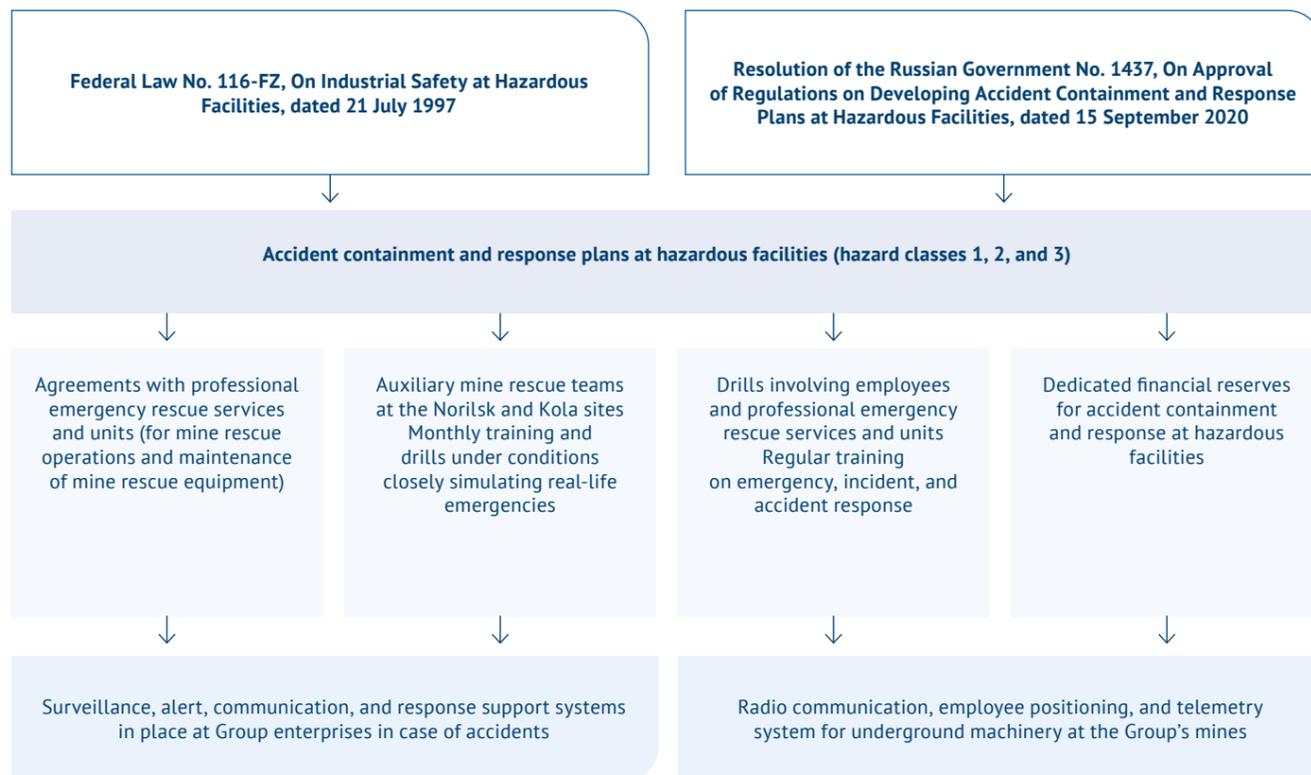
To ensure the reliable operation of equipment and production processes, prevent accidents, and mitigate their consequences for the environment and local communities, Nornickel applies a risk-based approach to industrial safety management.

As the Company operates more than 300 hazardous facilities that use various hazardous substances in their processes, Nornickel's facilities maintain ongoing emergency preparedness, including readiness to contain and respond to accidents.

Accident containment and response plans at hazardous facilities are approved by the heads (deputy heads) of production units that operate such facilities, and coordinated with the relevant heads (or deputy heads responsible for approving action plans) of professional emergency rescue services or units engaged in containment and response efforts.

These plans are reviewed and approved in accordance with established timeframes.

### Accident preparedness system at hazardous facilities



### Plan validity periods



In 2024, Nornickel and Rostekhnadzor took measures to enhance health and safety, including:

- continued implementation of the project to create a remote industrial safety compliance monitoring system at the hazard class 1 facility of the Kola site metals and mining enterprise (chlorine storage)
- deployment of the building and structure monitoring system (covering more than 1 thousand facilities connected to the information and diagnostic system)

- steps to improve the quality of industrial safety expertise and the organisation and delivery of routine repairs at hazardous facilities.

In addition, to prevent incidents similar to the one that occurred at CHPP-3 in 2020, the Company is revamping fuel storage facilities at CHPP-1, CHPP-2, and CHPP-3 in Norilsk.

[For more details, please see the Climate Change section](#)

<sup>1</sup> Except for the facilities listed in the first two rows of this table.



## Emergency preparedness

In pursuing a targeted policy to mitigate the risks of major accidents at its production facilities, the Company acknowledges the potential for such accidents to escalate into emergencies that may endanger not only the lives and health of Norinickel employees but also of residents in the areas hosting the Company's facilities. Emergencies may also result from hazardous natural phenomena characteristic of the Far North, such as extreme cold, snowstorms, and permafrost thawing.

The Group's emergency preparedness system for critical and potentially hazardous facilities is implemented in accordance with Federal Law No. 68-FZ, On Protection of the Population and Territories from Natural and Man-Made Emergencies, dated 21 December 1994, as well as other laws and regulations of the Russian Federation and the Group's internal regulations.

Emergency scenarios are modelled in an action plan for emergency prevention and response (the "plans") to calculate the parameters of potential emergencies and provide detailed response procedures for personnel and emergency rescue units to protect the life and health of employees and the public, minimise environmental damage, and reduce material losses.

The plans are coordinated with the head of the local administration in the area where the Group operates, as well as with the heads of professional emergency rescue units responsible for providing coverage for the facilities. The plans are updated annually and fully revised every five years. The scenarios outlined in the plans

are communicated to employees when they join the Company and during the annual emergency response briefing. The information provided covers the types of emergencies that may pose a threat at work or at home, along with guidance on how to stay safe in such situations. Regular emergency response drills are also conducted with employees and emergency rescue units to practice response procedures outlined in the plans.

Information exchange agreements have been signed with regional offices of the Ministry of the Russian Federation for Civil Defence, Emergencies, and Elimination of Consequences of Natural Disasters (EMERCOM), under which forecasts of potential emergencies are communicated for the areas where the Company's facilities are located. The duty dispatch services at production units monitor the situation 24/7, issue emergency alerts to the public in the event of threats to life or health, and coordinate the rapid response of both professional and corporate emergency response teams.

To support emergency prevention and response measures, Group entities operating critical and potentially hazardous facilities have established financial and material reserves.

In 2023–2024, in accordance with updated national legislation, safety passports were developed for all critical and potentially hazardous facilities of the Group. Additional emergency response drills were conducted, resulting in emergency response preparedness certificates being issued.

**60**

critical and potentially hazardous facilities operated by the Group (all safety passports have been developed; emergency prevention and response action plans have been prepared)

**35**

own emergency response teams (provided with necessary equipment and gear)

**1,283**

rescuers certified for emergency rescue operations (including gas rescue, mine rescue, search and rescue, and oil spill response)

**800**

drills and trainings focused on accident and emergency response and fire suppression

**15**

drills and trainings focused on accident and emergency response and fire suppression

**10**

Company firefighters and rescuers received agency awards from EMERCOM of Russia

**>RUB 2 bn**

total amount of financial reserves for emergency response

**252**

employees of the Company's Head Office (100% of new hires) trained in protection against emergency threats at work and at home

**500**

people took part in hands-on training on first aid and psychological support in stressful emergency situations

**15**

business processes detailed and standardised as part of the civil defence and emergency response system



## Ensuring fire safety

A complex of buildings has been constructed at the site of Nadezhda Metallurgical Plant to house the Company's emergency response services. The complex includes:

- a fire station and training facility, designed to support 24/7 duty shifts for fire service personnel, accommodate firefighting equipment, and provide training for working at height

- a separate building accommodating the gas rescue service, including its personnel, vehicles, and equipment used in emergency and accident response at the Company's facilities.

All Company enterprises are implementing programmes to equip their facilities with automated fire safety systems. In 2024, 141 facilities were fitted with advanced fire protection systems.

# 04 Comfortable and safe living environment



# Contribution to the development of local communities

## The Group's key regions of operation in Russia



Norilsk



Dudinka



Monchegorsk



Pechengsky Municipal District, Murmansk Region (Zapolyarny)



Gazimuro-Zavodsky District, Trans-Baikal Territory

Cooperation with the authorities and civil society to ensure sustainable development and social stability in its regions of operation is a priority non-core activity for Nornickel. To this end, the Company joins efforts with its stakeholders to address economic, social, and environmental matters. The Company fosters a favourable environment for regional development by implementing impactful infrastructure projects, makes a systemic contribution to socio-economic progress, and helps improve living standards and promote a culture of giving.

The Company's [2030 Socially Sustainable Development Strategy](#) sets out its goals, KPIs, and relevant measures aimed at securing leadership in shaping the industry's social agenda and delivering a new quality of life for local communities and indigenous peoples.

### Key focus areas for local community development

#### Contribution to economic development

- Budget payments
- Supporting local employment
- Promoting stronger cooperation
- Operation of essential service providers within the Group (energy, transport)

#### Improving living standards in local communities

- Systematic implementation of charitable programmes
- Promotion of sports and culture
- Employee volunteering
- Support for vocational education institutions

#### Infrastructure development

- Housing construction
- Area improvements
- Bridge and road reconstruction
- Construction and redevelopment of educational, healthcare, sports, cultural, and entertainment facilities
- Rollout of high-speed internet access in Norilsk
- Utility service efficiency improvements (Smart City initiative)

### Breakdown of social, infrastructure, and sponsorship expenses and staff costs by accruals and payments (RUB bn)

GRI 2-4

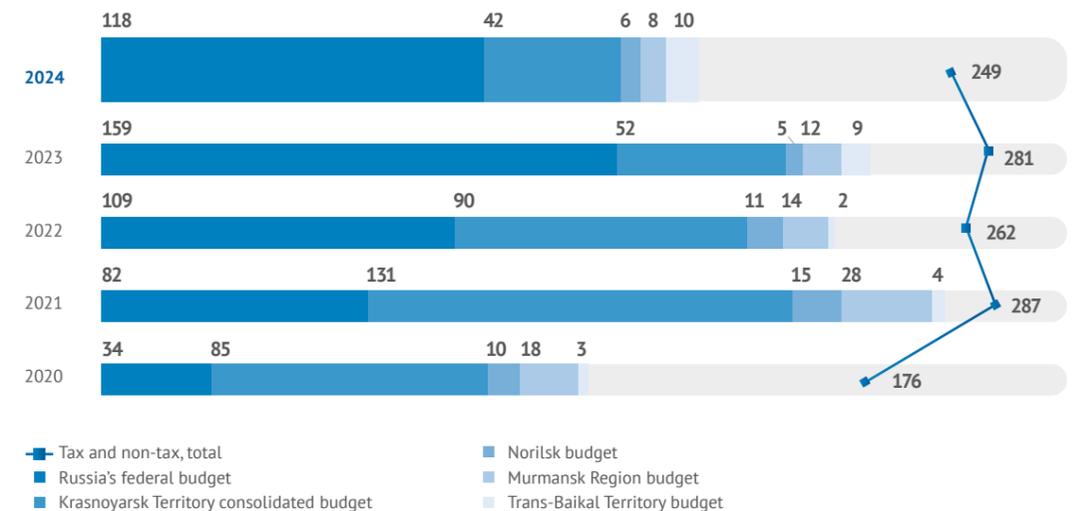
Year/Category	By accruals			By payments						
	Charity <sup>1</sup>	Social programmes and benefits for employees <sup>2</sup>	Sponsorship <sup>3</sup>	Total	Payments under social investments and programmes <sup>4,5</sup> (GRI 203-1)	Financing of subsidiary sports clubs	Charitable capital investments <sup>6</sup> (GRI 203-1)	Capital investments in infrastructure <sup>7</sup> (GRI 203-1)	Charity (GRI 203-1)	Total
2021	25.6	15.8	2.1	43.5	5.8	2.3	0.6	2.0	25.2	35.9
2022	21.4	15.6	1.8	38.8	7.5	2.2	2.4	1.0	21.7	34.8
2023	13.3	16.4	0.8	30.5	9.3	2.1	5.5	0.0	12.8	29.7
2024	14.0	16.5	0.5	30.9	9.0	2.4	2.1	0.1	14.0	27.6

## Social and economic development of local communities

### Budget payments

#### Tax and non-tax payments to local, regional, and federal budgets (RUB bn)

UNCTAD A.2.1 / MED-7



<sup>1</sup> Including COVID-19 response costs: 2021 – RUB 2.2 billion, 2022 – RUB 1.2 billion, 2023 – RUB 0.1 billion, 2024 – RUB 0.2 billion.  
<sup>2</sup> Including COVID-19 response costs (employees): 2021 – RUB 2.6 billion, 2022 – RUB 0.3 billion.  
<sup>3</sup> Listed as "Sponsorship (sports and social projects)" in [Nornickel's 2023 Sustainability Report](#).  
<sup>4</sup> Listed as "Social investments and programmes, including investments in social infrastructure facilities" in [Nornickel's 2023 Sustainability Report](#).  
<sup>5</sup> In 2024, the Company's social spending amounted to RUB 12.0 billion (according to the consolidated financial statements), with charity expenses of RUB 14.0 billion and accruals and changes in estimates of liabilities under long-term agreements (social programmes) of RUB 4.2 billion (revenue).  
<sup>6</sup> Reported under "Capital expenditures on infrastructure improvements" in [Nornickel's 2023 Sustainability Report](#). In 2024, the indicator was expanded to include capital investments in tourism and urban infrastructure.  
<sup>7</sup> Reported under "Capital expenditures on infrastructure improvements" in [Nornickel's 2023 Sustainability Report](#).

The changes in the amounts of tax and non-tax payments in 2024 were due to lower revenue, resulting from a decline in average annual prices for nickel (-22%), palladium (-26%), and rhodium (-25%).

Tax revenues in the Company's regions of operation were largely affected by the application of the Russian Ministry of Finance's methodology for allocating income tax from former members of the consolidated taxpayer group (CTG) among the regions. Under this methodology, 60% of income tax payments by former CTG members in 2024 were pooled into a common "basket" and subsequently distributed across regions in proportion to the historical share of payments made by regional CTGs. Given Nornickel's large share of total CTG contributions in prior years, income tax payments from former CTG members increased in 2024.

### Supporting local employment

GRI 203-2 GRI 14.9.4

The Company supports employment in the regions where it operates by establishing in-house recruitment centres – four such centres continued operations in 2024. In addition, the Company maintains open dialogue with institutions of higher, vocational, and additional education. This cooperation enables students to take internships with their future employer and align theoretical knowledge with practical experience. Nornickel also purchases educational literature and specialised equipment and contributes to the renovation of educational institution buildings and the construction of educational campuses in Norilsk and Chita. Nornickel managers actively engage with students, including through teaching at educational institutions. Nornickel also provides support to educational institutions in the Monchegorsk cluster.

The Company's regions of operation have consistently demonstrated low unemployment rates, with 2024 showing either a decrease or no change from the previous year. The registered unemployment rate across Russia stood at 0.4% as of the end of December 2024, which is in line with the unemployment levels observed in the Company's regions of operation<sup>1</sup>.

Nornickel paid 97% of its prescribed allocation from the federal basket to the Krasnoyarsk Territory (10.4% out of 10.75%), 2.5% out of 3.03% to the Murmansk Region, and 0.2% out of 0.39% to the Trans-Baikal Territory.

#### Registered unemployment in key regions of operation<sup>2</sup> (%)

Region of operation	2020	2021	2022	2023	2024	Change 2024/2023
Norilsk	1.4	0.3	0.2	0.2	0.2	↔
Taimyrsky Dolgano-Nenetsky Municipal District	1.2	0.7	0.5	0.5	0.4	↓
Krasnoyarsk Territory	3.5	0.8	0.8	0.7	0.6	↓
Monchegorsk	2.2	1.7	1.2	0.6	0.4	↓
Zapolyarny	1.9	1.6	0.8	0.5	0.3	↓
Nikel	3.0	2.2	1.4	0.7	0.7	↔
Murmansk Region	2.7	1.4	0.8	0.6	0.4	↓
Trans-Baikal Territory	5.3	1.5	1.1	0.8	0.5	↓

<sup>1</sup> Source: [UIISS](#).  
<sup>2</sup> At the end of the reporting year. Sources: [interactive portal of the Krasnoyarsk Territory Employment and Occupation Agency](#), [interactive portal of the Murmansk Region Public Employment Service](#), the [Ministry of Labour and Social Protection of the Trans-Baikal Territory](#).



### Supporting local suppliers

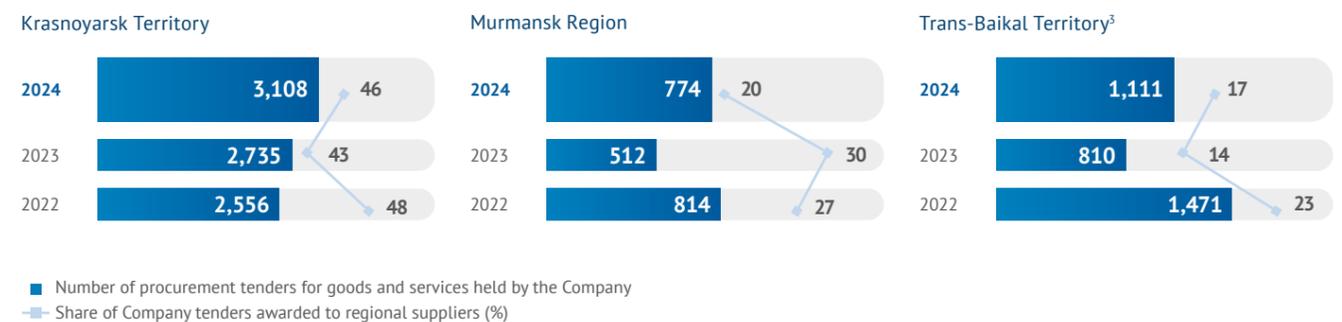
GRI 203-2 GRI 14.9.4

To strengthen local economies across its footprint and optimise supply chains, Nornickel is building partnerships with local enterprises in its regions of operation through long-term contracting. Company representatives maintain a regular cadence of meetings with local commercial organisations to update them on Nornickel's activities, upcoming procurement plans, and terms

of cooperation. In addition, Nornickel provides training for local suppliers on how to participate in tenders, register on the tender platform, and access information on ongoing procurement processes.

In 2024, the Company continued to implement its import substitution policy, focusing on sourcing products and services from Russian, and primarily local, suppliers. The share of procurement tenders for goods and services won by regional suppliers ranged from 17% to 46%.

#### Statistics on procurement tenders for goods and services



■ Number of procurement tenders for goods and services held by the Company  
 ■ Share of Company tenders awarded to regional suppliers (%)

<sup>3</sup> In 2024, the Company adjusted its methodology for calculating these indicators. Comparable data for 2022–2023 have been restated accordingly.

The Group's spending on local suppliers (RUB bn)

Indicators	2022			2023			2024		
	Krasnoyarsk Territory	Murmansk Region	Trans-Baikal Territory	Krasnoyarsk Territory	Murmansk Region	Trans-Baikal Territory	Krasnoyarsk Territory	Murmansk Region	Trans-Baikal Territory
The Group's spending on local suppliers, including:	51.5	5.0	1.5	63.0	3.5	1.7	55.4	3.8	1.5
• works and services	38.7	4.8	1.1	52.3	3.3	1.3	49.5	3.4	1.4
• materials	11.9	0.2	0.4	9.8	0.2	0.4	4.7	0.4	0.08
• food supplies	0.9	–	–	0.9	–	0.001	1.1	–	0.003

In 2024, Nornickel enterprises in the regions of operation spent RUB 62.4 billion on procurement, down 8.5% y-o-y. This change in the spending trend was due to the completion of the first stage of the Sulphur Project.

Support for small and medium-sized enterprises (SME)

The Company engages with SMEs through both procurement processes and charitable programmes.

Its transparent procurement procedure in place ensures equal opportunities for both large enterprises and SME suppliers.

SMEs participate in procurement as equal market participants, and the volume of procurement from them continues to grow annually. For example, in the Polar Division, spending on local suppliers has surged over the past five years, rising from RUB 465 million in 2020 to RUB 8,273 million in 2024.

Since 2022, Nornickel and its partners have been running the GR Accelerator programme in the Company's regions of operation. For three years, the accelerator programmes have been bringing together municipal officials, business

community, non-profit organisations, engaged citizens, and Company employees to work on infrastructure and investment projects.

In 2023–2024, the accelerator focused on implementing a municipal investment standard.

The programme results were highly praised by experts during the demo day. The Russian Ministry of Economic Development has recognised GR Accelerator practices as a benchmark for municipal support of investment projects.

The accelerator programme's goal for 2024–2025 is to update the investment profiles of municipalities, improve the performance of investment commissioners in its regions of operation, and pilot support for new investment projects under updated profiles.

Nornickel's contribution to the Efficient and Competitive Economy national project

Relevant UN SDGs



Related federal projects

Small and Medium-Sized Businesses and Support of Individual Entrepreneurial Initiatives

Key initiatives and focus areas

Integration of local businesses into the Group's production chain

Programme to promote the social and economic development of Taimyr

GR Accelerator programme

World of New Opportunities charitable programme

Improving transport connectivity for remote locations

Nornickel's reliable transport infrastructure provides the business with raw and other materials, enables the timely delivery of finished products to customers, and serves as a foundation for the stable operation of Group enterprises and the well-being of local communities across its footprint.

Transport and logistics assets

<p><b>Ice-class Arctic fleet</b> (five dry cargo vessels, one tanker, and one sea-class diesel port icebreaker)</p>	<p><b>River fleet</b> (619 vessels, including 381 vessels forming the fleet's active core)</p>	<p><b>Rail fleet</b> (142 container flatcars, two road-rail vehicles, and one shunting tractor)</p>	<p><b>Port infrastructure</b> (transshipment of all types of cargo)</p>	<p><b>Aircraft fleet</b> (18 Mi-8T aircraft operated by a Group entity)</p>
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- Delivery of socially significant cargoes to hard-to-reach areas of the Krasnoyarsk Territory (fuels and lubricants, food, and other essential goods)
- Transport services for residents of hard-to-reach riverside settlements in the lower reaches of the Yenisei River
- Cargo handling at the ports of Dudinka, Murmansk, Lesosibirsk, and Krasnoyarsk
- Emergency response on the inland waterways of the Yenisei basin
- Export of gas condensate from the port of Dudinka (a by-product of gas extraction at the Pelyatkinskoye field)
- Year-round flights between the Norilsk Industrial District and other regions of Russia
- Air services, including emergency medical flights and search and rescue operations within a 280 km radius of Norilsk Airport

**3.6** mln t

cargo traffic at the Dudinka port in 2024

**6.9** thousand flight hours

total time flown by the aircraft operated by Group providers of air services in 2024

Maritime shipping is a highly regulated and strictly controlled industry. The Company's vessels are intended for dry and liquid cargo transportation, with Nornickel ensuring compliance with all environmental safety requirements in this area.

For more details on the Group's transport and logistics assets, please see [Nornickel's 2023 Sustainability Report](#).

**2.8** mln t

volume of cargo transported by Group enterprises along the Podkamennaya Tunguska and Nizhnyaya Tunguska Rivers and other waterways within the Yenisei basin in 2024

**1.88** mln t

sea cargo transported by Group enterprises (including third-party vessels) in the lower reaches of the Yenisei River in 2024 (including 1.6 mln t of dry cargo and 0.28 mln t of liquid cargo on completed voyages)

**877.8** thousand people

passenger traffic at Norilsk Airport in 2024

## Nornickel's contribution to the Stable and Dynamic Economy national goal

### Targets and objectives:

u) Increase the volume of international traffic by at least 1.5x from the 2021 level by 2030 [...]

### Nornickel's performance highlights and plans

Nornickel plans to increase cargo traffic along the Northern Sea Route from 1.6 mtpa to 3 mtpa by 2028–2030



## Nornickel's contribution to the Efficient Transport System national project

### Relevant UN SDGs



### Related federal projects

Development of the Great Northern Sea Route

Development of a Backbone Network of Seaports

Development of a Backbone Network of Inland Waterways

Development of a Backbone Network of Airfields

Development of a Backbone Railway Network

### Key initiatives and focus areas

Provision of year-round cargo shipping services between seaports as well as cargo transport and handling in the Arctic region

Operation and maintenance of rail infrastructure; improving transport connectivity for remote locations

Support for the development of passenger services in the Company's regions of operation

## Developing local social infrastructure

GRI 203-1

GRI 14.9.3

An accessible and comfortable urban environment for working and living in the regions of operation is one of Nornickel's top priorities. In partnership with public authorities, the Company contributes to addressing a wide range of social and economic development objectives in Norilsk, Dudinka, Monchegorsk, and Zapolyarny.

When selecting social programmes or projects, Nornickel assesses their contribution to the social and economic development on both regional and local levels, as well as their relevance to addressing specific social issues. During the implementation phase, the effectiveness of initiatives is evaluated through continuous monitoring of any social changes that take place after the initiative's launch<sup>1</sup>; performance audits to check the alignment with goals and objectives, identify and correct any errors

in a timely manner, and verify the reliability of collected data; and progress reviews of projects and programmes.



Economic projects should create jobs, develop infrastructure, promote education, and provide modern living standards and new opportunities for local communities.

**Andrey Grachev,**  
Vice President for Federal and Regional Programmes

<sup>1</sup> To support this process, a list of parameters, performance indicators, and data analysis tools are used.



## Nornickel’s contribution to the Comfortable and Safe Living Environment national goal

### Targets and objectives:

- c) Renovate at least 20% of the housing stock by 2030 as compared to the 2019 level
- d) Achieve a sustainable reduction of unsafe housing stock
- f) Improve at least 30 thousand public spaces and implement no fewer than 1.6 thousand winning projects from the All-Russian Competition of the Best Urban Environment Projects in small towns and historical settlements by 2030
- h) Build and reconstruct (upgrade) at least 2 thousand drinking water supply and water treatment facilities by 2030

### Nornickel’s performance highlights and plans

- Construction of new residential buildings in Norilsk by 2035
- Demolition of unsafe housing in Norilsk
- In 2021–2024, 1,086 families were provided with homes with financial support from the Company<sup>1</sup>
- Improvement of public spaces in Norilsk, Monchegorsk, and other cities hosting the Company’s operations
- Design of a new water intake on the Norilskaya River

## Nornickel’s contribution to the Infrastructure for Life national project

### Relevant UN SDGs



### Related federal projects

Housing

Creating a Comfortable Urban Environment

Infrastructure Development in Settlements

### Key initiatives and focus areas

Implementation of the housing programmes Our Home / My Home and Your Home

For more details, please see the [Social Support for Employees and Their Families](#) section

Projects aimed at developing infrastructure in the regions of operation (including initiatives under the Comprehensive Plan for the Social and Economic Development of Norilsk and other local infrastructure projects)

Measures to improve reliability of the fibre-optic communication line in Norilsk

For more details, please see the [Digital Technology Development](#) section

Projects to upgrade power and heat generation facilities, power grids, and heat networks

For more details, please see the [Climate Change](#) section

In 2024, Nornickel topped the Arctic development ranking of major companies operating in Arctic regions, which assesses their voluntary proactive contribution to the sustainable development of these regions. Nornickel was ranked in the Highest Level of Responsibility category with 41 points (the average score in the 2024 ranking was 22 points).

<sup>1</sup> Social payments were provided to citizens relocating from the Far North to help them purchase residential property.



Map of key regions of operation

**Krasnoyarsk Territory**

(Krasnoyarsk, Norilsk, Taimyrsky Dolgano-Nenetsky Municipal District)

Area  
**2,366.8 thousand sq km**  
13.9% of Russia's total territory<sup>1</sup>

Population  
**2,847,826 people**

**Nornickel's performance highlights in the Krasnoyarsk Territory:**

- Workforce: 56.0 thousand employees<sup>2</sup>
- Average monthly salary: RUB 200.6 thousand
- Spending on social programmes for employees: RUB 4.0 billion

**Murmansk region**

(Monchegorsk, Pechengsky Municipal District)

Area  
**144.9 thousand sq km**  
0.85% of Russia's total territory<sup>3</sup>

Population  
**657,085 people**

**Nornickel's performance highlights in the Murmansk Region:**

- Workforce: 11.6 thousand employees
- Average monthly salary: RUB 142.0 thousand
- Spending on social programmes for employees: RUB 1.0 billion

**Trans-Baikal Territory**

(Chita, Gazimuro-Zavodsky District)

Area<sup>4</sup>  
**431.5 thousand sq km**

Population  
**984,340 people**

**Nornickel's performance highlights in the Trans-Baikal Territory:**

- Workforce: 3.1 thousand employees
- Average monthly salary: RUB 180.4 thousand
- Spending on social programmes for employees: RUB 84 million

**Krasnoyarsk Territory**

RUB  
**81.3 billion**

total funding by Nornickel for the Norilsk Renovation Plan until 2035

**Norilsk and the Taimyrsky Dolgano-Nenetsky Municipal District**

As part of efforts to create and enhance an accessible and comfortable urban environment for working and living in Norilsk, the Company continued to implement the [Comprehensive Plan for the Social and Economic Development of Norilsk](#) (the "Norilsk Renovation Plan" or the "Plan") in 2024. The list of completed projects includes

the renovation of the comprehensive social service centre, construction of a fire station in Oganer, upgrade of a preschool for 236 children, demolition of unsafe housing, and provision of social payments to citizens relocating from the Far North to purchase residential property. Other initiatives under the Plan remain in progress.

RUB  
**10.7 billion**

funding of activities under the Norilsk Renovation Plan by Nornickel in 2021–2024

**Activities under the Norilsk Renovation Plan in 2024**

Development of design and cost-estimate documents for the construction of a new water intake on the Norilskaya River

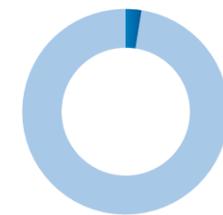
Construction of two multi-storey residential buildings (184 flats) in the Central District of Norilsk

Construction of two mid-rise residential buildings (115 flats) in the Central District of Norilsk

Design of multi-storey residential buildings in Oganer

RUB  
**4.1 billion**

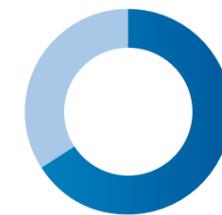
the Company's expenditure on activities under the Norilsk Renovation Plan in 2024



RUB  
**12 billion**  
Total planned funding

RUB  
**227 million**  
Current funding

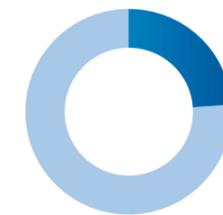
RUB  
**87.8 million**  
Nornickel's investment in 2024



RUB  
**2.1 billion**  
Total planned funding

RUB  
**1.9 billion**  
Current funding

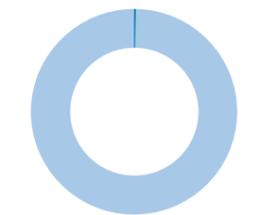
RUB  
**1.0 billion**  
Nornickel's investment in 2024



RUB  
**7.2 billion**  
Total planned funding

RUB  
**1.8 billion**  
Current funding

RUB  
**905 million**  
Nornickel's investment in 2024



RUB  
**35 billion**  
Total planned funding

RUB  
**214.9 million**  
Current funding

RUB  
**16 million**  
Nornickel's investment in 2024

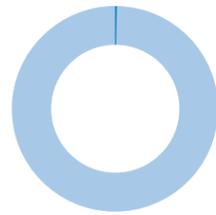
<sup>1</sup> Krasnoyarsk Territory Today: <http://www.krskstate.ru/about>.

<sup>2</sup> Krasnoyarsk Territory and Norilsk Industrial District.

<sup>3</sup> General information about the Murmansk Region: [https://eng.gov-murman.ru/about\\_region/general\\_information/](https://eng.gov-murman.ru/about_region/general_information/).

<sup>4</sup> General information about the Trans-Baikal Territory: <https://75.ru/o-krae/10054-obschaya-informaciya>.

**Design of a general education school for a thousand students with an indoor sports facility in Norilsk**

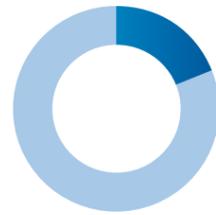


**RUB 3.3 billion**  
Total planned funding

**RUB 25 million**  
Current funding

**RUB 1.9 million**  
Nornickel's investment in 2024

**Construction of an outpatient clinic with a capacity of a thousand visits per shift**

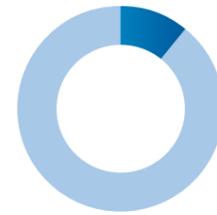


**RUB 2.06 billion**  
Total planned funding

**RUB 397.5 million**  
Current funding

**RUB 331.4 million**  
Nornickel's investment in 2024

**Design and overhaul of utility tunnels**



**RUB 12.3 billion**  
Total planned funding

**RUB 1.1 billion**  
Current funding

**RUB 428 million**  
Nornickel's investment in 2024

Alongside the Norilsk Renovation Plan, Nornickel is also funding additional initiatives identified through a resident survey in Norilsk. In 2024, Nornickel continued redeveloping a building to house the Tower, an all-season public space, and renovating Fedorovsky Polar State University.

In addition, in 2021–2024, the Company financed various activities of the Norilsk City Administration in response to specific requests. It also supported urban clean-up initiatives, including the demolition of unsafe buildings and the removal of pile caps left over from previous years.

**Krasnoyarsk**

**Bobrov Log Fun Park**

In 2024, Nornickel continued supporting the Snow Class, a large-scale social project for school students in grades 2–8 to train them in winter sports. Students are transported to the slope, provided with equipment, given a snack, and brought back afterwards. About 800 students have already participated in the project (almost twice as many as in the prior year). In 2024, they learned the basics of alpine skiing, and in early 2025 began practising snowboarding. The classes are given by professional instructors on a dedicated, safe learning slope equipped with conveyor belts.

Also in 2024, Bobrov Log hosted the second youth forum on financial literacy, Healthy Finance in Bobrov Log: Invest Smartly. Along with the basics of investing, financial market experts and investment analysts spoke about digital financial assets, their technologies and potential, and also paid special attention to cybersecurity. With about 200 students attending the event, the speaker presentations were also livestreamed to a broader audience, attracting approximately 5 thousand online viewers.

**Murmansk Region**

**RUB 6.2 bn**

total funding by Nornickel under the Cooperation Agreement between the Government of the Murmansk Region and MMC Norilsk Nickel (out of the total RUB 10 billion, with RUB 3.8 billion funded from the public budget)

In 2023, the Government of the Murmansk Region and Nornickel signed a Cooperation Agreement envisaging a set of measures to improve the quality of life in Monchegorsk and the Pechengsky Municipal District in 2023–2025.

**RUB 2.7 bn**

the Company's spending on activities under the Cooperation Agreement with the Murmansk Region in 2023–2024 (including RUB 1.6 billion in 2024)



**Trans-Baikal Territory**

**RUB 0.4 bn**

spending on public-private and municipal-private partnership projects and programmes in the Trans-Baikal Territory in 2024

In 2024, Nornickel and the Trans-Baikal Territory signed an additional Cooperation Agreement, providing for a long-term (until 2029) partnership between the Company and the region. Nornickel will allocate RUB 2.95 billion to support social-impact activities implemented by the Government of the Trans-Baikal Territory and regional authorities, including:

- cultural, sports, and social projects
- youth hockey promotion
- improvement of public spaces
- volunteering and patriotic education
- projects to develop the Gazimuro-Zavodsky Municipal District.

In 2024, the Trans-Baikal Division:

- jointly with the Trans-Baikal Development Fund, continued the project to preserve the Church of the Dormition of the Blessed Virgin Mary in the village of Kalinino, Nerchinsky District
- continued building the School – University – Bystra ecosystem of continuous development for young talent. A total of 17.9 thousand young people took part in related events, including the Mining Classes, Sirius. Summer, Nornickel's City of Occupations, and Bystrinsky GOK's Generation FAST projects.

In addition, the Company plans to contribute RUB 800 million towards the construction of the Transbaikal State University campus, subject to co-financing by the government and other investors.

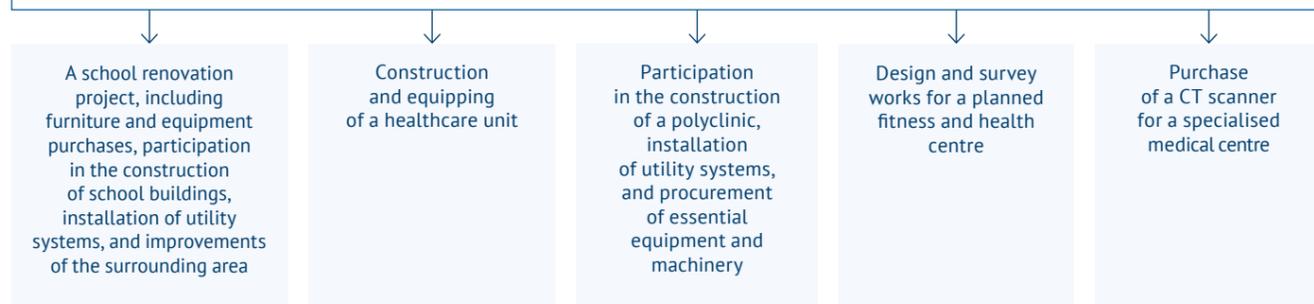
## Other Russian regions



### Zavidovo

Nornickel runs corporate housing programmes in the Konakovsky District of the Tver Region, an area with strong social and economic potential and scenic natural beauty. Over the past 10 years, Nornickel has supported a range of development projects in Zavidovo, such as modern residential quarters with kindergartens, a polyclinic, a forest park, grocery supermarkets, and a modern leisure centre with a cinema and a Multifunctional Public Service Centre – effectively creating the necessary infrastructure for employees to enjoy a comfortable life after retiring from the Company. Flats in Zavidovo are distributed under a housing programme that covers several dozen Group entities. To date, around 3 thousand employees have received housing in Zavidovo under this programme. Nornickel prioritises the development of social infrastructure in the Zavidovo area to improve the quality of life for residents.

#### Nornickel-sponsored social-impact projects in the Konakovsky District, Tver Region



### Nashe Zavidovo Endowment Fund

The Development endowment was established to use income from the placement of its capital to support non-profit organisations, including non-governmental organisations and public and municipal budgetary institutions (excluding state corporations, political parties, and social movements), active in the Tver Region in the areas

of education, science, healthcare, culture, physical culture and sports (excluding professional sports), arts, social assistance (support), and environmental protection.

**RUB 90 MLN**  
endowment as at 2024

# Engagement with indigenous peoples

GRI 203-1, 411-1 / SASB EM-MM-210a.3, EM-MM-210b.1 / MED-40 / TNFD Gc GRI 14.9.3

**RUB 495 mln**

the Company's spending on projects to support the indigenous small-numbered peoples of the North in 2024

**0 cases**

of violations of indigenous rights in 2024

Nornickel acknowledges and respects both the collective and individual rights of the indigenous peoples as enshrined in Russian and international law<sup>1</sup>. The Company honours the history, traditions, and cultures of the Nenets, Enets, Dolgans, Nganasans, Evenks, and Sámi, respecting their distinctiveness, heritage, and the natural environment on which they depend. As part of its investment and operational activities, Nornickel engages in consultations and builds trusting, productive relationships with indigenous small-numbered peoples ("indigenous peoples" or "indigenous minorities").

In 2024, Nornickel's Board of Directors approved the updated [Policy of Engagement with Indigenous Small-Numbered Peoples](#), which outlines the Company's principles and commitments to respecting the rights and taking into account the interests of indigenous peoples. Independent experts, family (tribal) communities, and associations of indigenous minorities participated in updating the document, enabling the comprehensive alignment with international standards, the Company's experience in implementing support projects and programmes for indigenous minorities, and the specific needs and suggestions of the indigenous peoples of Taimyr and the Murmansk Region.

Recognition of and respect for self-determined development priorities

Acknowledgement of the vulnerability of indigenous minorities

Recognition of and respect for decision-making rights

**Nornickel's commitments and principles regarding engagement with indigenous peoples**

Commitment to culturally appropriate consultations, agreements, and disclosure of information

Advancing engagement with indigenous peoples

Funding of projects agreed with indigenous peoples

#### New aspects introduced by the 2024 Policy of Engagement with Indigenous Small-Numbered Peoples

Formalised procedures for engagement with indigenous peoples in different situations

Due diligence process to monitor the risks of infringing on the rights of indigenous peoples

Application of the principle of free, prior, and informed consent (FPIC)

Establishment of an independent grievance mechanism<sup>2</sup>

Commitment to the principle of consultations in good faith

Independent audit of compliance with the policies, agreements, and programmes developed in collaboration with and for the benefit of indigenous peoples<sup>3</sup>

<sup>1</sup> For the full list of regulations, please see the [Policy of Engagement with Indigenous Small-Numbered Peoples](#).

<sup>2</sup> For more details, please see [Nornickel's 2024 Human Rights Report](#).

<sup>3</sup> The audit includes assessment of stakeholder engagement outcomes in line with the IRMA Standard and the ICMM Principles.

In 2024, the Company approved the Regulations on Implementing the Principles of Preventing, Reducing, and Mitigating Impacts on the Indigenous Small-Numbered Peoples of the North, which set out mandatory procedures for preventing and mitigating any potential negative impacts on the indigenous small-numbered peoples of the North at all stages of its operations. The document provides for consultations with representatives of the indigenous small-numbered peoples of the North, the use of the FPIC process, and the implementation of remediation plans in accordance with the ICMM and IRMA international standards and UN recommendations.

For more details on the split of responsibilities for engagement with indigenous minorities, please see [Nornickel's 2023 Sustainability Report](#).



The adoption of this new policy and regulations that outline measures for preventing, reducing, and mitigating potential impacts on indigenous peoples is just the first step; the Company is also expected to take further action and establish employee conduct guidelines and a grievance mechanism. Most importantly, Nornickel and its partners must now ensure these documents are put into practice.

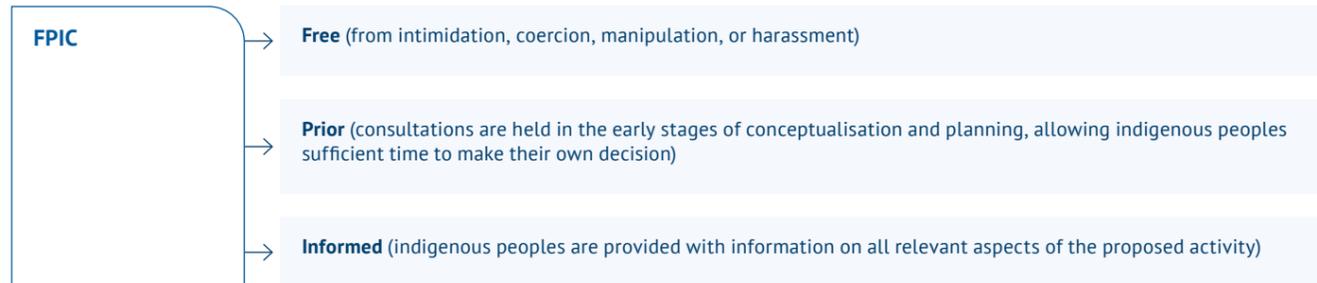
**Antonina Gorbunova,** member of the UN Expert Mechanism on the Rights of Indigenous Peoples

### Free, prior, and informed consent process

TNFD Gc GRI 14.11.4

Where Nornickel's activities may have a significant impact on the rights of indigenous minorities, the Company proceeds only upon obtaining free, prior, and informed consent. The consent must be secured through good faith negotiations between the Company and the indigenous peoples, and must be based on an equitable agreement.

For more details on Nornickel's FPIC process, please see [Nornickel's 2023 Sustainability Report](#) and the official website of the Kolmozerskoye lithium deposit development project at <https://fpic.kmnsoyuz.ru/en/>.

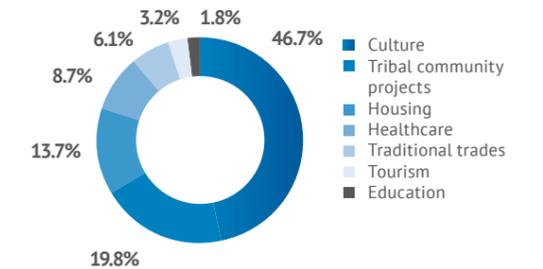


### Activities of the Indigenous Communities Coordination Council

GRI 2-26

To foster systemic dialogue with the indigenous peoples of the Taimyrsky Dolgano-Nenetsky Municipal District and improve their quality of life, Nornickel established the Indigenous Communities Coordination Council. The Coordination Council supervises Nornickel's Programme for Promoting Social and Economic Development of the Taimyrsky Dolgano-Nenetsky Municipal District in 2020–2024.

#### Spending by focus area



RUB 2 bn

Total funding allocated to the Programme for Promoting Social and Economic Development of the Taimyrsky Dolgano-Nenetsky Municipal District in 2020–2024 (actual spending: over RUB 2 billion).

RUB 400 mln

additionally allocated by the Coordination Council to support tribal communities, ensure they have all the necessary supplies, and help them prepare for the hunting and fishing seasons in 2021–2024 (RUB 100 million annually)

#### Key outcomes included improvements in the living standards of indigenous peoples, such as:

Access to housing (more than 20% of the housing stock in the Volochanka and Ust-Avam settlements was renovated)

Improved access to medical care (the number of rural health posts in Taimyr settlements grew by more than 25%)

Development of traditional economic activities of the indigenous small-numbered peoples of the North

Improved logistics and sales for products made by Taimyr's indigenous communities

In 2025, Nornickel will continue delivering on the key strategic priorities of its indigenous peoples engagement policy, including the promotion of online education, construction of rural community centres, support for family-based reindeer herding, area improvements and development of settlements, launch of a processing shop for agricultural produce, and more.

In addition to the activities under the five-year programme to support the indigenous small-numbered peoples of the North, tribal communities were also able to complete a number of important initiatives supported by the Company's charitable programmes: the launch of a pantotherapy centre, a souvenir pavilion, and joinery workshops; development of offline translation apps supporting indigenous languages; acquisition of fishing quotas and leases for commercial fishing grounds;

repair of glacier storages at fishing points; and provision of vital assistance to settlement residents in need.

Nornickel's strength in engaging with indigenous peoples is underpinned by ongoing dialogue with indigenous communities and families as well as regular discussions of emerging issues – all of which foster mutual understanding and support inclusive engagement.

## Social Diplomacy

Nornickel supports the Social Diplomacy educational project by FAEA of Russia and MGIMO University, which promotes the institutional development of the indigenous small-numbered peoples of the North, enhancing their legal literacy, social skills, and effect from participating in decision making on matters related to their rights and legitimate interests.

The Company helps authorised representatives of indigenous peoples from its regions of operation to contribute to the work of national and international bodies dealing with the rights of indigenous peoples.

## Agreement with FAEA of Russia

In 2024, Nornickel and the Federal Agency for Ethnic Affairs (FAEA) signed an agreement to continue supporting indigenous minorities. This agreement supplements the document signed in 2023. This step reflects the evolving international and corporate standards on indigenous rights and corporate social responsibility, alongside growing public attention to the topic.

The agreement provides funding for a range of educational, cultural, and scientific projects, benefitting not only indigenous communities in the Company's regions of operation but also broader indigenous communities across Russia.

## Key results of the Programme for Promoting Social and Economic Development of the Taimyrsky Dolgano-Nenetsky Municipal District in 2020–2024

**33** houses

commissioned in the Volochanka and Ust-Avam settlements

**73** indigenous students

are studying at Fedorovsky Polar State University under the Company's Taimyr Students targeted scholarship programme

**3** rural health posts

built in the Ust-Port, Ust-Avam, and Volochanka settlements

**21** flats in Dudinka

purchased for orphaned indigenous children (all flats are equipped with household appliances)

**46** social-impact initiatives

supported under the World of Taimyr grant programme between 2020 and 2023 for a total of RUB 99 million. The competition is being held for the third time in 2025

### Support for traditional trades

- A facility was established for storing and comprehensively processing products from traditional economic activities (meat, fish, and poultry)
- The reindeer carrying capacity of Avam tundra pastures (15 thousand sq km) was assessed; negotiations with tribal communities are underway to revive family-based reindeer herding
- The Pyasina River tributaries were studied to establish fishing quotas for tribal communities
- The potential was assessed for developing aquaculture in Taimyr to farm valuable fish species (the Yenisei and Khatanga Rivers)
- Agricultural produce from tribal communities (reindeer meat and northern fish species) was collected from Taimyr settlements and fishing grounds

### Educational, cultural, and sports projects

- A number of events were held to preserve and promote indigenous cultures, including the Indigenous Nomad Camp festival, a youth forum, a folklore festival, the Voice of the North literary competition, the International Day of the World's Indigenous Peoples, and master classes in choreography and decorative arts
- Language nests were established in primary schools and kindergartens to support the learning of native languages – Nganasan and Dolgan
- A visitor centre was opened in the Ust-Avam settlement, featuring a main building, a residential module, a sauna, and two chums
- Positive expert reviews were received for the design and cost-estimate documentation related to the construction projects for rural community centres in the Nosok, Volochanka, and Kheta settlements
- Sports important to the Taimyr region – curling and the Northern polyathlon – continued to be developed
- Online education was introduced in 11 rural schools

# Improving the well-being of local communities

TNFD Gc

GRI 14.8.9

## Nornickel's contribution to the Self-Fulfilment of Each Person, Unlocking Their Talents, and Educating a Patriotic and Socially Responsible Person national goal

### Targets and objectives:

- Create conditions for bringing up harmoniously developed, patriotic, and socially responsible people on the basis of the traditional spiritual and moral as well as historical and cultural values of Russia by 2030
- Increase the proportion of young people participating in projects and programmes aimed at professional and personal development as well as patriotic education to at least 75% by 2030
- Increase the proportion of young people engaged in volunteer and community activities to at least 45% by 2030

### Nornickel's performance highlights and plans

- Development and implementation of cultural, scientific, educational, and social-impact projects and initiatives under the World of New Opportunities programme (more than 21 thousand participants in 2024) and as the Company's stand-alone charitable efforts (RUB 14 billion – total funding directed to charitable projects in 2024)
- Social and environmental initiatives as part of the Plant of Goodness corporate volunteering programme (about 4 thousand participants, 410 completed campaigns in 2024)
- Engagement of young people in the Company's business activities and development of their potential ([Nornickel's youth ecosystem](#))



## Nornickel's contribution to the Comfortable and Safe Living Environment national goal

### Targets and objectives:

- a) Improve the quality of life in key communities by 30% by 2030 and 60% by 2036

### Nornickel's performance highlights and plans

- Annual improvement in the [Urban Environment Quality Index of the Russian Ministry of Construction, Housing, and Utilities](#) (across Norilsk, Monchegorsk, Zapolyarny, Murmansk, and Chita). Continued implementation of social projects across the Company's host regions will further improve the figures in the long term

Monchegorsk  
**220**  
points

Norilsk  
**225**  
points

Zapolyarny  
**222**  
points

Murmansk  
**212**  
points

Chita  
**198**  
points

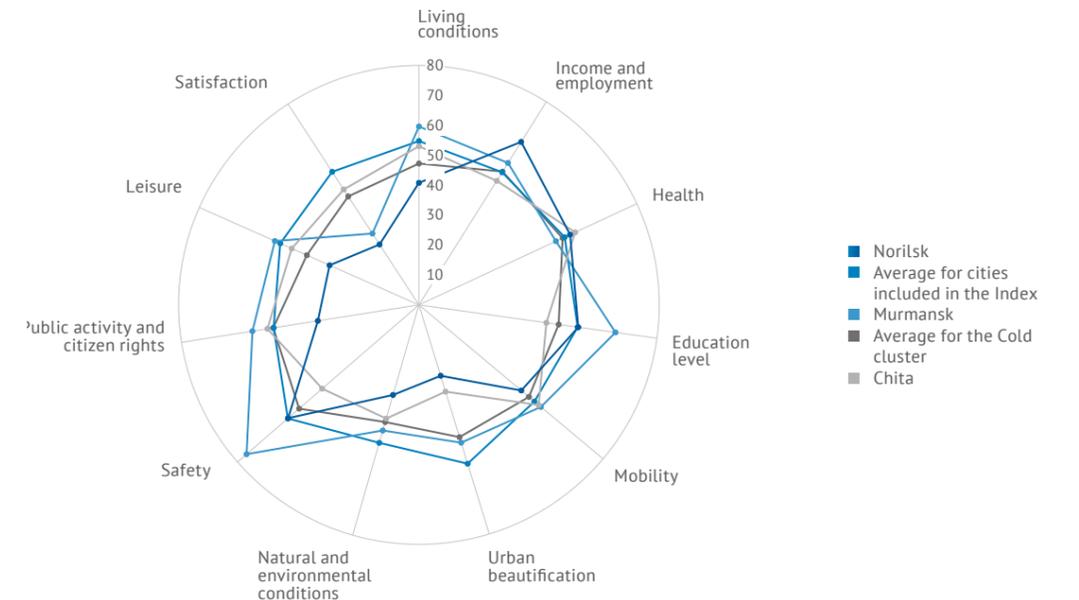
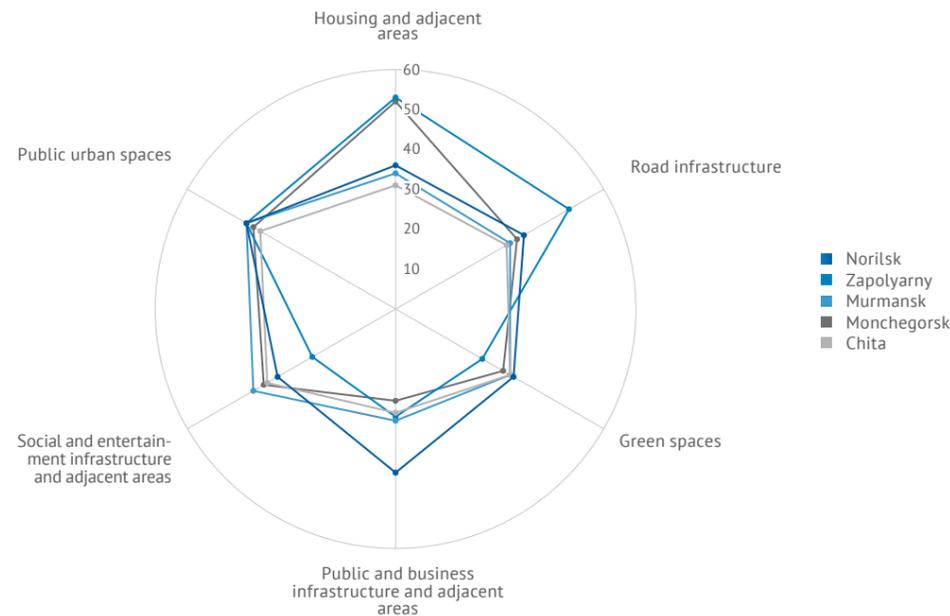
Nornickel is committed not only to fully delivering on its business production targets but also to contributing to the social development of local communities, since improved quality of urban life is one of the most important levers for addressing HR challenges and building an image of a socially responsible brand as well as a significant factor influencing a range of decisions made by local residents and potential employees. For many years, Nornickel has prioritised creating opportunities for the residents of Norilsk, Monchegorsk, and

other host cities, including fostering a culture of giving and volunteering, building up young talent development practices, establishing conditions for successful entrepreneurship, and implementing initiatives of non-profit organisations and citizens to improve the quality of life and address the most pressing social issues. All these efforts are reflected in the results of independent national comprehensive assessments of the quality of the urban environment and life in regions.



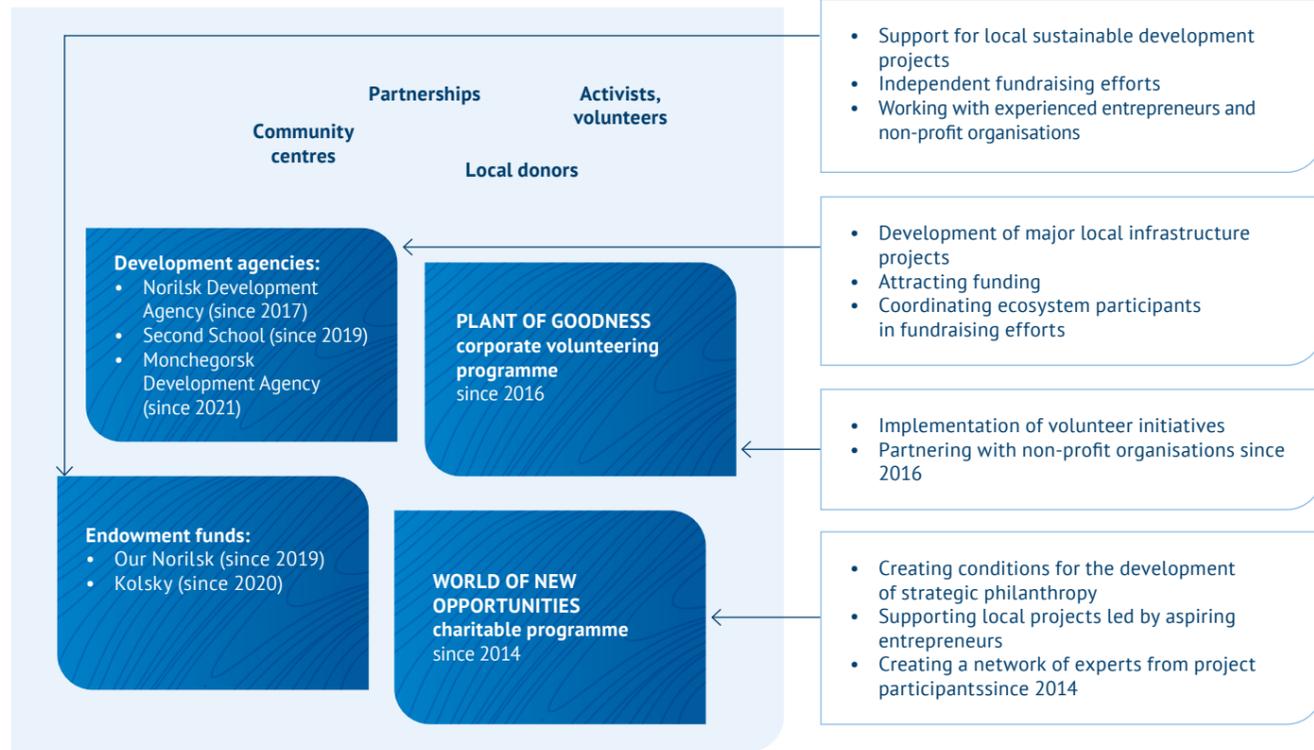
[The Urban Environment Quality Index of the Russian Ministry of Construction, Housing, and Utilities](#) is a tool for assessing the quality of the physical urban environment and the conditions for its development. The Index is assessed across 36 parameters, with an average score of 200 points for 2023 (out of a maximum of 360).

In 2023, the [City Life Index](#) developed by VEB.RF and its partners featured 218 Russian cities, including Norilsk, Chita, and Murmansk, with assessments covering 11 focus areas and calculations made for more than 300 indicators.



To improve the quality of life and urban environment in its host regions, Nornickel is building an ecosystem that brings together non-profit foundations, endowment funds, and other organisations committed to local development.

Social development ecosystem in Nornickel's host regions



The World of New Opportunities

GRI 203-1, 203-2    GRI 14.9.3

Run for more than 10 years now, this charitable programme is focused on supporting local community-led initiatives, fostering social partnerships, and rolling out innovative social technologies. Activities under the programme are delivered in a range of formats, thus reaching a wider range of people interested in these initiatives<sup>1</sup>.

>21 thousand

people residing in the Company's regions of operation took part in the World of New Opportunities programme in 2024

3 dimensions

of the World of New Opportunities programme: DEVELOP!, INVENT!, ACT!

3 key target regions:

the Krasnoyarsk Territory (Norilsk and the Taimyrsky Dolgano-Nenetsky District), the Murmansk Region (Monchegorsk and the Pechengsky District), and the Trans-Baikal Territory (Chita and the Gazimuro-Zavodsky District)

RUB 388 mln

total funding allocated in 2024

<sup>1</sup> For more details on the programme's focus areas and activities, please see the [official website of the programme](#), the [Company website](#), and a [dedicated article](#).



DEVELOP!

(support for community initiatives and local development through partnerships and systematic work)

Peremena: Change Starts with You educational project

**Goal:** bring together all stakeholders in the educational process – children (Peremena.Teen), parents (Peremena.Team), and teachers (Peremena.Edu).

For the 2024 Peremena.Urban Summer Academy, the programme followed a three-stage structure: research, design, and trial. Participants attended guided tours and master classes and presented their ideas. A distinctive feature of the 2024 Summer Academy was the involvement of mentors – experienced students who had repeatedly participated in the project. Some ideas that emerged from the Summer Academy were submitted to the Socially Responsible Initiatives Competition and received support.



I was truly impressed by my conversations with the participants – these young people are incredibly intelligent, warm-hearted, and deeply engaged with the issues that matter to them. Their proposals were well thought out. The participants not only identify problems but also propose practical solutions.

**Vitaly Drozdov,**  
Chairman of the Committee for Natural Resources and the Environment, Legislative Assembly, Krasnoyarsk Territory

### We Are the City! social technologies forum

**Goal:** discuss the regional development agenda and collect practices in urban transformation driven by organisations and active citizens.

**>400** participants in 2024      **9** forums held since 2014

The forum's agenda is selected each year based on citizen surveys, with discussions grounded in local experience and pressing challenges. At the 2024 event, key topics included youth development opportunities in Norilsk, the use of digital technologies by non-profit organisations, a "test drive" of start-up ideas, and a workshop on Community Architecture.



### Travel grant competition

**Goal:** support the organisational development of non-profit organisations to improve the quality of the social services they provide.

**29** applications submitted in 2024 (40 people)      **24** applications supported in 2024 for a total of RUB 3 mln

In 2024, the travel grant competition winners took part in the ICRED'2024 international conference, a bone carving competition, and an educational internship at Tomsk State University, where they exchanged experience with the university's research and development community.



### We Are the City! picnic

**Goal:** foster community interaction in cities, promote healthy lifestyles, and showcase social initiatives in responsible consumption and environmental protection.

**>5** thousand participants in 2024      **2** cities participated in the picnic (Monchegorsk and Chita)

The 2024 programme featured the Bystrinsky Marathon charity run, with proceeds donated to a foundation supporting children with serious illnesses. The event also included public discussions, workshops, active games, sports, and interactive activities.



### The Socially Responsible Initiatives Competition

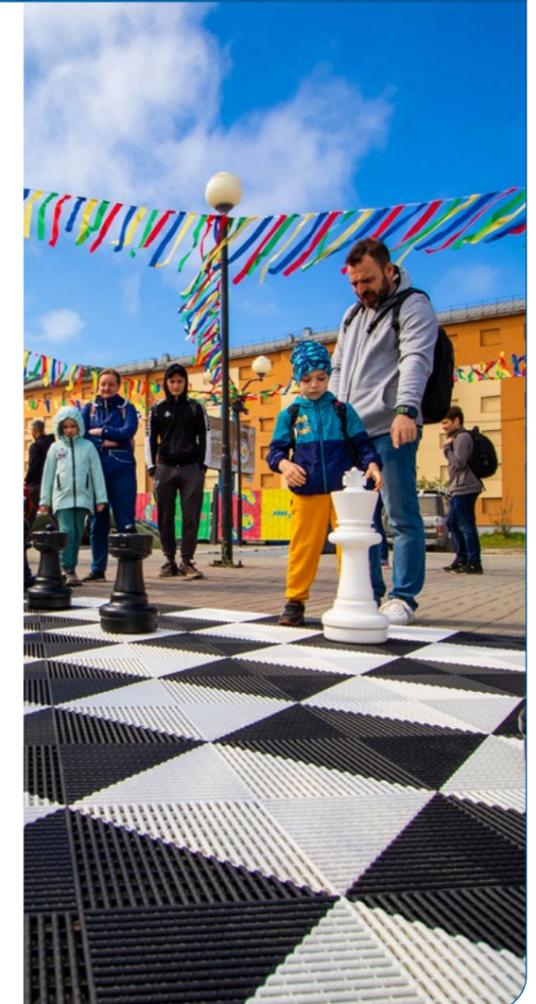
**Goal:** support community initiatives and foster sustainable development across the Company's footprint.

**112** initiatives supported in 2023 (to be implemented in 2024 -2025)      **RUB 155** mln Grant funding allocated in 2023

The 2023 winning initiatives covered a wide range of focus areas, including the launch of an animation school for school students, social integration of children with special needs, preservation of the spoken language and cultural traditions of the Sámi people, creation of urban green spaces, establishment of a digital skills centre, and promotion of youth skateboarding, snowboarding, and snowscoting.

#### The Hard-Earned Lessons project

The project was launched in spring 2024. During the year, entrepreneurs from Monchegorsk and the Pechengsky District hosted workshops, seminars, and master classes to share their experience and discuss how to avoid some of the common business pitfalls. The project will continue with the Windmills initiative, with new project workshops focused on overcoming fears and self-imposed barriers in entrepreneurship. The project team are multiple winners of the competition, traditionally working with entrepreneurs and striving to offer new learning opportunities each year.



### The World of Taimyr project competition

**Goal:** support social-impact initiatives by non-profit organisations, tribal communities, and public and municipal institutions on the Taimyr Peninsula.

**18** winning projects in 2023      **RUB 53** mln Grant funding allocated in 2023

At the end of 2024, the results of the 2023 winning projects were announced: most notably, in the village of Potapovo, the Geodesic Dome public space was created – a unique ethnic, sports, and educational site; and in Khantayskoye Ozero, a permanent family-run school of fishermen was established. The third round of the competition was launched in 2025.



## INVENT!

(fostering R&D creativity and the spirit of invention)

### IMAKE League and IMAKE engineering marathon

**Goal:** build a system to engage children and teenagers in research and invention, stimulate their interest and motivation to grow in this field, and create the necessary conditions for engineering innovation and project implementation.

**>3.5**

**thousand**

school students from the Company's regions of operation participated in IMAKE events in 2024

**>20**

**medals**

won by IMAKE projects in total at international competitions to date

**>100**

**prototypes**

and models created by IMAKE participants and their mentors

In 2024, marathon participants presented their scientific and engineering inventions at various meetings, online events, exhibitions, and competitions (IEYI 2024, PowerTech 2024), and attended traditional training camps held in Moscow and Vladivostok. The project was expanded with new formats in 2024: a school for IMAKE mentors, preparatory training for League members and all interested school students ahead of submitting project applications to IMAKE PRO social project competitions, and invention competitions for young design engineers.



### Arctic Wave festival of R&D discoveries and inventions

**>2**

**thousand visitors**

attended the festival over the two days of the event in each of the host cities (Monchegorsk and Norilsk)

**Goal:** spark interest in science and engineering among young people and support school students in developing creative engineering ideas and innovative thinking.

In 2024, for the first time since the festival was launched in 2015, all formats were integrated into the concept of the City of Engineering Solutions – a space where exploration, invention, and improvement are constantly taking place. Festival activities included demonstrations of VR technologies, an exhibition of metal art and mini-sculptures Welding: The Poetry of Metal, drone racing, meetings with Nornickel employees, and city tours in the immersive performance format.

For the first time, the final of the IMAKE invention competition was included in the Arctic Wave programme, with projects publicly defended in front of local residents and the media.

Another new festival format introduced in 2024 was the engineering career guidance contest, where participants constructed, sawed, drilled, soldered, and glued together a large chain illustrating Nornickel's production process. IMAKE League members, students, and participants of the In Good Company career programme were grouped into mixed teams to exchange skills and generate a synergy of experience, creativity, and innovation.



Arctic Wave is an opportunity to grasp the ungraspable and move from theory given at lectures to hands-on practice at interactive and scientific venues.

Visitors of the festival in Norilsk

## ACT!

(growing the service economy, improving the business climate, and creating opportunities for SME development)

### Business Projects Accelerator

**Goal:** support start-ups and existing business projects through training, mentoring, and expert assistance.

#### Refinancing programme

Amid high borrowing costs and inflationary pressure in 2024, a refinancing programme was launched in Norilsk for loans issued by the Company to SMEs between 2020 and 2023.

In addition, the Company continued to provide interest-free loans in 2024 for the expansion of existing businesses and the launch of new projects. This financial support was available to entrepreneurs who had previously received Company loans and demonstrated strong repayment discipline (with no overdue payments), including those with outstanding Nornickel loans.

Nine entrepreneurs took advantage of this support measure, receiving a total of RUB 29.1 million in interest-free loans.

For the 2024 programme for entrepreneurs in the Murmansk Region, 108 applications were submitted, with 54 entrepreneurs included in the programme, 18 reaching the investor session, and nine receiving financing from Nornickel to a combined total of RUB 7.5 million. Three projects were also supported by the Second School centre for community initiatives in the Pechengsky District for a total of RUB 15.9 million

Participants of the accelerator programme openly share their experience: for their stories about launching and developing their Nornickel-sponsored projects, please see the [dedicated webpage](#).

#### In Good Company youth programme: Business track

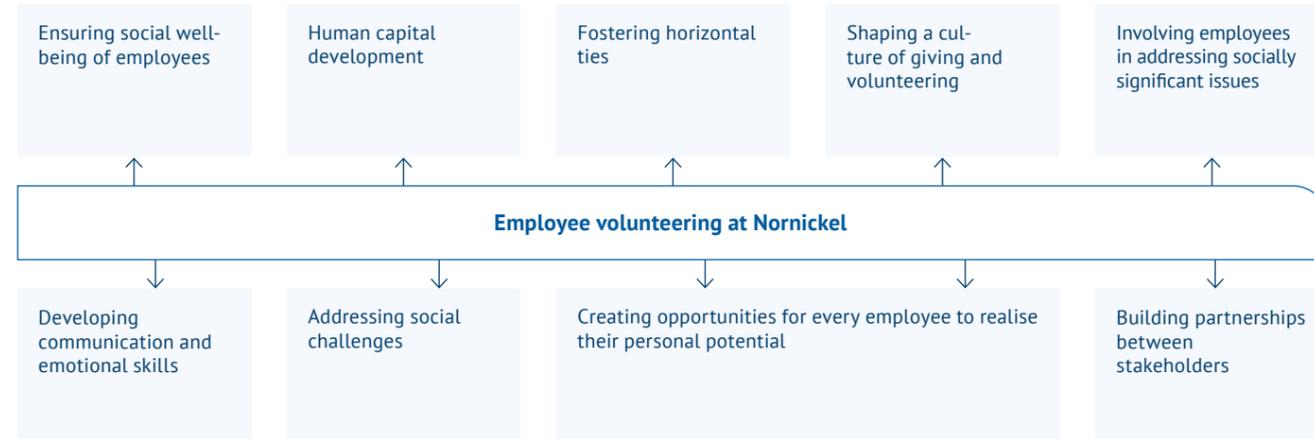
In 2024, the Company launched a programme to spark interest and foster a positive attitude towards entrepreneurship among young employees, develop their leadership and business skills, and create conditions for internal entrepreneurship.

The programme consists of seven educational modules (theory, training, and group-based practice, totalling 144 academic hours).

By the end of 2024, the programme had 460 registered applicants, 1.1 thousand views for the kick-off webinar, and 176 offline participants from Norilsk, Chita, and Monchegorsk.



## Plant of Goodness corporate volunteering programme



For 10 years now, the Plant of Goodness programme has united committed Norinickel employees who care about the future of their home communities and work together on impactful social and environmental initiatives supporting regional sustainable development.

Employees actively involved in volunteering at Norinickel often go on to initiate their own projects. The skills they acquire through this experience help them both in everyday life and in developing soft skills and career pathways.

**~4 thousand**

Company employees, members of non-profit organisations, and active citizens participate in the programme's activities each year

**>410 volunteer**

events held in 2024 (development programmes, environmental drives, eco-camps, a charity fair, and a personal donation programme)

**>40 partners**

involved in the programme delivery

**RUB 156 mln**

allocated for the Plant of Goodness activities in 2024

### The Green Trail team

A full interview with Anna Yevstremskaya, head of a project on the history of Gazimursky Zavod, is available on the [Company website](#).

The Green Trail team of 12 volunteers has launched a project to create a hiking trail in Gazimursky Zavod. The route will include five stops with information boards featuring short descriptions of each location, its history, and key events, with further details available on the [project website](#).

Since 2024, the team has also participated in the Icebreaker educational programme, supporting the Family rehabilitation centre. In 2025, the Green Trail team plans to help the centre set up a sewing workshop – a winning project of the Socially Responsible Initiatives Competition under the World of New Opportunities programme.

## Plant of Goodness initiatives in 2024

### Icebreaker educational programme

**10 events**

held in 2024 in the Company's host cities

The programme is focused on developing leadership and communication skills among Company employees to prepare them for addressing social issues and integrate leaders of the Plant of Goodness volunteer movement into life of the regions where the Company operates.

In the 2024 season, emphasis was placed on the creative side of projects, delivering on existing volunteer initiatives, and generating new stories capable of driving practical value. For example, in Monchegorsk, the programme culminated in the Kaleidoscope of Goodness festival – a large-scale event for local residents and visitors. The event programme featured a wide range of sports, entertainment, and environmental activities, all centred around the theme of conscious consumption.



### Let's Do It environmental drive

**988 volunteer**

teams formed since project launch (2024: 206 teams)

**>1.3 thousand**

environmental projects completed since launch

**9.7 thousand**

employees have participated in the drive to date (2024: 1.8 thousand)

**4 project stages**

(communication, projects, nature reserves, and partnerships)

Since 2016, the project has significantly expanded in scope, evolving from clean-ups, landscaping, and urban beautification in the participating cities to full-scale environmental education campaigns.

In 2024, to raise public awareness about environmental issues and conservation, the drive introduced projects at the intersection of ecology and art. One such project was the installation of a grand sculpture of a European bison, developed by Moscow-based volunteers and placed at the Bison Breeding Centre in the Priksko-Terrasny Nature Biosphere Reserve.

The programme also continued to expand its gamified learning formats, offering a universal tool for environmental education accessible to all.



## Your Habitat regional eco-camps

**>200**  
volunteers

from the Murmansk Region, Norilsk, Chita, Saratov, and Moscow visited eco-camps in 2024

The eco-camps are aimed at building partnerships, increasing motivation, providing immersion in corporate and environmental values, sharing experience, and supporting conservation efforts in protected natural areas such as national parks and nature reserves.



### Locations of selected volunteering projects

- Daursky Nature Reserve (Trans-Baikal Territory)**  
Installation of wildlife support structures for Altai argali (mountain wild sheep)
- Darovoye estate (Moscow Region)**  
Planting fruit trees to restore historical gardens
- Talnakh, near Oktyabrsky Mine (Krasnoyarsk Territory)**  
Large-scale clean-up, including the installation of benches and information signs
- Ugra National Park (Kaluga Region)**  
Renovation of recreation areas, clearing forest areas of deadwood and litter

## Volunteers in the City charity fair

**RUB**  
**>1.3 mln**  
raised through the 2024 auction

For five years, Plant of Goodness volunteers have been organising an annual New Year's Eve charity fair, making handmade toys, souvenirs, and treats. Every visitor who buys an item contributes to the shared "piggy bank of goodness".

**2** participation formats (in-person and online)

The fair features handmade items and is held in a hybrid format, online at [волонтерывсити.рф](http://волонтерывсити.рф) offering lots at fixed prices, and offline in the Company's host cities.

**x2** Nornickel

traditionally doubled the amount of charity auction proceeds and donated the total to support children with special needs and other individuals in need



## Partner projects

### Siberian Perspective sustainability summit

Held for the fourth time in 2024, the expert summit focused on shaping and discussing strategic plans and identifying areas of synergy in environmental volunteering and partner activities. In the reporting year, the key theme was the ecology of Siberian cities. More than 230 participants took part in expert sessions and TED-style talks on creating greener living environments. Employee volunteer teams traditionally supported area improvement works in the Krasnoyarsk Pillars National Park and the Bobrov Log Fun Park.



The summit was a finalist of the People Are Key: Companies Investing in the Future, the 17th all-Russian competition of corporate projects, and was awarded a special mention in the international category of ERP HONOURS 2024.

Nornickel was assigned an A+ in the Corporate Philanthropy Leaders 2024 rating by the Donors Forum.

## Regional development agencies



For us, city dwellers, what matters is not only urban infrastructure and appearance but also the community we live in and the norms that shape our behaviour. New life scenarios and creative economy careers are emerging, while the education and hospitality sectors are developing systematically – all of which align with the values of the new generation: positive emotions, connection, and life diversity. These profound changes are made possible in part thanks to the development institutions initiated and established by the Company. We are fortunate to have this opportunity to develop our cities together with Nornickel.

**Maxim Mironov,**  
Director of the Norilsk Development Agency

Established with Nornickel's support, development agencies offer educational, informational, advisory, marketing, and other forms of assistance to local residents; they also contribute to infrastructure development, the creation of business activity centres, and act as a liaison between government authorities and local communities. Based on a survey of 8 thousand residents across seven cities, they identified priority focus areas for sustainable regional development.



Performance highlights of development institutions in 2024

	<u>Norilsk Development Agency</u>	<u>Monchegorsk Development Agency</u>	<u>Second School centre for community initiatives in the Pechengsky District</u>
Business and investment	Supporting investment projects, including tenant companies in the Arctic zone  A series of trainings for entrepreneurs (ABC of an Entrepreneur, No-Conflict Tuesday, and others)  Norilsk business fest	Agency academy of grants  Business House online show	Business Residence  Business Goes to School
Development and urban environment	Presentation of Residents Change the City initiatives  Tower public and culture space  A polar night festival	Update of the city master plan  Consumer demand survey of Monchegorsk residents	—
Tourism	The Norilsk Trail cross-country run  X-WATERS Yenisei 2024  Seminar on mandatory certification of guides to the state standard	City tours in Monchegorsk  Cooperation agreement between the Agency and the Tyumen Region  Guide school  Imandra projects  RuTrail	Gastro Industry Fest 2024  Industrial tourism development programme in the Pechengsky Municipal District  Tourism to School educational field trips
Social and cultural projects	Gastro Forum 2024  Lake of Winter Impressions, a festival of winter outdoor activities  Summer handmade fair  Exhibition and an art master class by contemporary artist Mikhail Rubankov  Animation educational course  New Names music competition  Singing workshop	Rebooting the Arctic Creative Cluster  Lakes Around Us, a festival of short videos  About You women's forum  Live in the North, Work in Monchegorsk forum  GARAGITIZENS 2024 festival	Nikel – Polar Night 2024 winter art residency  Woman of the North: Path to Your True Self forum  Arts workshops (painting, ceramics, etc.)

Endowment funds

Our Norilsk

RUB  
**94 mln**

allocated to support non-profit organisations in 2021–2024

RUB  
**3.45 bn**

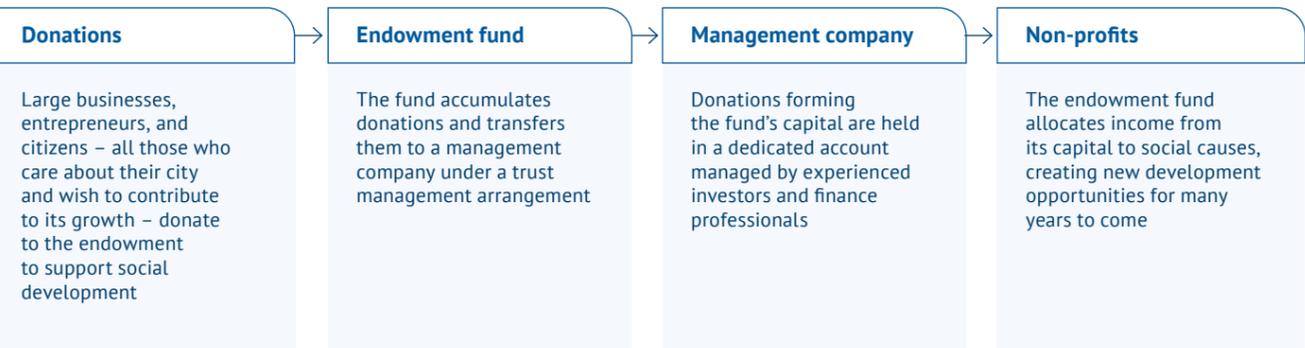
Endowment as at 30 June 2024

**16 non-profit organisations** received support in 2021–2024

The Our Norilsk endowment fund was established to support social development in Norilsk and the Taimyrsky Dolgano-Nenetsky Municipal District. The fund serves as a unique long-term support mechanism and an additional source of funding for positive social initiatives and social-impact projects run by non-profit organisations. By enabling resource pooling, fostering collaboration, and facilitating

effective communication among participants, the fund seeks to bring together those who feel personally connected to Norilsk and Taimyr and are committed to their social development.

The list of projects supported by the fund includes the From PolArt to AMMA project to develop an institute of contemporary art, equipping the Victoria rehabilitation centre for children, setting up an emotional burnout prevention centre, launching a theatre studio, creating and equipping a space for mothers and children, and other initiatives; for more details, please see the [fund website](#).



Kolsky

RUB  
**1.8 bn**

Endowment as at 2024

The Kolsky endowment fund operates in the Murmansk Region as a regional endowment that invests in non-profit organisations and social-impact initiatives aimed at creating new opportunities for self-development, living, and working in Monchegorsk, Zapolyarny, and Nikel.

The Kolsky endowment fund supports non-profit projects across three areas: creative industries, human capital, and digital environment. The fund was established for an indefinite term to use and

allocate income from the placement of its capital to support non-profit organisations, including non-governmental organisations and public and municipal budgetary institutions (excluding state corporations, political parties, and social movements), active in the Murmansk Region in the areas of education, science, healthcare, culture, physical culture and sports (excluding professional sports), arts, social assistance (support), and environmental protection. For more details, please see the [fund's report](#).



### Valla Tunturi and Zatundra tourism investment projects

These Norilsk-sponsored tourism projects aim to drive the social and economic development of the Taimyr and Kola Peninsulas, promote historical and industrial tourism, and create new jobs.

**RUB 0.9 bn**  
OPEX for tourism investment projects in 2024

#### Valla Tunturi tourist and recreation centre (Rybachy and Sredny Peninsulas)

The list of project works in 2024 included continued registration of land plots required for implementation, construction of new accommodation units, building service driveways, and conducting FEED for the Whale Coast Arctic hotel facilities and associated infrastructure. In 2024, the Arctic hotel expanded to 32 rooms<sup>1</sup>, with necessary utilities commissioned and expanded. In 2024, Whale Coast was recognised as the best glamping site in Russia.

**RUB 2.1 bn**  
CAPEX for tourism investment projects in 2024

#### Zatundra nature tourism centre (around the Putorana Plateau)

Near the borders of the Putoransky Nature Reserve, the Company is building the Zatundra tourist facility, in line with environmental laws and the principles of respect for the environment. The project includes renovation of the historic house at Lake Lama, built in 1941 for the recreation of children of Norilsk Plant employees. Another project facility, the four-star Neralakh park hotel, is currently under construction. In 2024, Zatundra welcomed more than 350 guests.

## Nornickel's contribution to the Tourism and Hospitality national project and the Stable and Dynamic Economy national goal

### Targets and objectives under the national goal:

- o) Increase the share of the tourism industry in gross domestic product to 5% by 2030



#### Relevant UN SDGs



#### Related federal projects

Creation of Hotel Capacities, Infrastructure, and Points of Attraction

National Tourist Attractiveness

#### Nornickel's key initiatives and focus areas

Implementation of the Valla Tunturi and Zatundra tourism investment projects (total spending in 2024: RUB 3.0 billion)

Projects of the Norilsk Development Agency, the Monchegorsk Development Agency, and the Second School centre to promote tourism and recreation initiatives

Reimbursement of holiday travel expenses for a round trip and baggage fees for employees and their families living in the Far North and equivalent regions

For more details, please see the [Social Support for Employees and Their Families](#) section

### Shine public art festival

In 2024, the Pechengsky Municipal District hosted the Shine public art festival, supported by Nornickel. The festival showcased diverse forms of public art, including street art, vocal and musical performances, and dance. Master classes on recycling and reusing pre-collected plastic were also held for all interested participants. During the festival, more than 3 thousand local residents attended creative laboratories, master classes, and workshops, with the most active participants receiving prizes.

### Add Colours to Your Town project

For 11 years, Nornickel has been holding its annual [Add Colours to Your Town](#) art contest for children and young people living in Norilsk and Monchegorsk. The idea of the event is to foster open dialogue between local authorities and residents, build a positive image of Nornickel, increase loyalty to the Company and its visibility, and support the improvement and beautification of local communities in partnership with residents. For example, in 2024, a unique mural was painted in an aboveground pedestrian crossing at Copper Plant.

<sup>1</sup> The projected capacity across all accommodation facilities is 633 keys, with the expected tourist flow starting from 131 thousand guests per year.

# Sports sponsorship



RUB  
**456.8**  
mln

Sponsorship OPEX in 2024

RUB  
**2.4** bn

Financing for sports clubs in 2024

In addition to organising local sports events for employees and local communities in the regions of operation, Norinickel actively supports sports institutions and facilities by investing in their

development and acts as a partner of major sports events in Russia, multiplying its contribution to the country's sports potential and promoting mass fitness, sports at all levels, and healthy lifestyles.

## Key principles of managing sponsorship programmes

Developing partnerships with stakeholders to improve the quality of corporate projects and events promoting sports and healthy lifestyles

Promoting the Company's values, its social, healthcare, and medical programmes through brand synergies with sponsored organisations and projects

Maximising positive social impact by engaging employees in the Company's programmes, projects, and events aimed at improving the well-being and quality of life of local communities

## 2024 highlights

### Basketball

- The Norinickel-sponsored basketball team won the 2023/2024 VTB United League Championship.
- Norilsk hosted the Polar Stars Match, where top basketball players conducted master classes for young talents, played a mixed-team friendly match with Norilsk residents, and visited the Company's industrial sites.
- During their visit to Oktyabrsky Mine in the Arctic, the famous CSKA basketball team brought the trophy Belov Cup, and one of the team's top players signed a contract with the Company 750 metres underground.
- A 3x3 basketball tournament was held on the deck of the diesel-electric vessel Talnakh by Norinickel's transport division. Olympic bronze medallists, Norinickel employees, and journalists participated in the tournament.

### Hockey

- Norilsk hosted the 7th charitable hockey match between the Hockey Legends and Hockey Club Norilsk. The match raised RUB 3 million, traditionally doubled by Norinickel and donated to support youth hockey clubs in Norilsk and Dudinka.
- As part of the Red Machine national programme, a three-day training camp for talented hockey players from the Arctic region was organised in Norilsk and the Murmansk Region, including theory classes, on-ice training, and interactive leisure activities.
- An unusual hockey match was held in the Arctic port of Murmansk: the ice rink was set up directly on the quay of the Company's transport division – between two harbour cranes.

### Chess

- Norinickel supported Ian Nepomniachtchi in his preparation for the Candidates Tournament in Toronto. The Russian grandmaster took the third place.

### Motor racing

- Norinickel partnered with the Igora Drive Drift Challenge, which included qualifying and tandem runs, a driver parade, a rare car showcase, and a children's entertainment zone.

### Curling

- The Norinickel Curling Cup, the northernmost international curling tournament, took place for the eighth time, gathering teams from Russia, Belarus, and Kazakhstan. Before the competition, all visitors could attend master classes from famous curling athletes. The tournament was preceded by the Junior Norinickel Curling Cup, with young athletes from Krasnoyarsk, Irkutsk, Norilsk, and Kemerovo showcasing their skills.

### Football

- The Norinickel-sponsored team won the Russian Futsal Cup 2023/2024.
- In 2024, the 20th season of the Futsal to Schools project was launched under Norinickel's patronage. The initiative provides schools with essential equipment and training materials, offers professional development opportunities for physical education teachers, and helps school students develop healthy habits. The anniversary season was marked with the Polar Bear futsal tournament for school teams across Norinickel's footprint – Norilsk, Dudinka, Murmansk, Monchegorsk, Nickel, and the Trans-Baikal Territory.
- In March 2024, a media football team visited Norilsk and held a series of events in the Arctic region, visiting Anhydrite Mine, playing football on Oktyabrskaya Square, and meeting with fans at the Aika sports centre.
- Norilsk also hosted the Norilsk Superfinal, the first-ever futsal match between media football teams. The match featured two leading Russian media football teams and finalists of the fifth season of the Media Football League.

# 05 Ecological well-being



# Ecological well-being

TNFD Rb, Ma, Mb

## Nornickel's contribution to the Ecological Well-being national goal and national project

**Relevant UN SDGs**

**Related federal projects**

Big Clean-Up

Forest Conservation

Clean Air

Biodiversity Conservation and Ecotourism Development

Water of Russia

Closed-Loop Economy

Aspect	Targets and objectives under the Ecological Well-Being national goal	Relevant goals and performance targets approved by Nornickel <sup>1</sup>	Nornickel's key results	Nornickel's key projects
Waste	<p>a) [...] Involvement in economic turnover of at least 25% of production and consumption waste as secondary resources and feedstock</p> <p>c) Eliminate by the end of 2030 at least 50% of facilities causing accumulated environmental damage [...]</p>	<p>Compliance of waste disposal facilities with Russian regulatory requirements</p> <p>Share of non-mineral waste recycling</p> <p>Share of mineral waste (other than gypsum waste) recycling</p> <p>Share of gypsum waste recycling</p>	<p><b>Onsite waste recovery in 2024</b> was 26.7 mln t, with 2.9 mln t of waste recovered offsite.</p> <p><b>Spending on waste management in 2024</b> – RUB 37.4 billion.</p> <p><b>As part of the Clean Norilsk project</b>, 406 buildings were dismantled, 83.5 kt of scrap metal and 1.1 mln t of waste were collected and removed, and an area of 4.8 mln sq m was cleaned as at the end of 2024.</p> <p><b>Spending on the Clean Norilsk programme in 2024</b> – RUB 2.7 billion</p>	<ul style="list-style-type: none"> <li>Clean Norilsk programme</li> <li>Implementation of initiatives and projects contributing to increased waste recycling and treatment</li> </ul> <p><a href="#">For more details, please see the Waste and Tailings Storage Facilities section</a></p>

<sup>1</sup> The mandatory part of the 2031 Environmental and Climate Change Strategy is shown in blue, and the voluntary part, in orange.

Aspect	Targets and objectives under the Ecological Well-Being national goal	Relevant goals and performance targets approved by Nornickel <sup>1</sup>	Nornickel's key results	Nornickel's key projects
Air	b) Phased halving of emissions of hazardous pollutants with the greatest negative impact on the environment and human health in cities with high and very high levels of air pollution by 2036	<p>SO<sub>2</sub> emissions</p> <p>Reduction of SO<sub>2</sub> emissions</p>	<p><b>Air pollutant emissions</b> were reduced by 23.5% y-o-y to 1.3 mln t.</p> <p>Sulphur dioxide recovery at Nadezhda Metallurgical Plant exceeded <b>99%</b>.</p> <p><b>Spending on air protection and climate change prevention in 2024</b> was RUB 45.2 billion</p>	<ul style="list-style-type: none"> <li>Sulphur Project</li> <li>Air quality monitoring and forecasting system</li> </ul> <p><a href="#">For more details, please see the Air section</a></p>
Water	d) Halving the amount of untreated wastewater discharged into major water bodies by 2036 [...]	<p>Compliance with the Russian regulatory requirements as regards pollutant concentration in discharges</p>	<p><b>Contaminated wastewater discharge</b> declined by 6% y-o-y to 68.7 Mcm in 2024 (insufficiently treated to 31.3 Mcm, and contaminated untreated, to 37.4 Mcm).</p> <p><b>Total wastewater discharge</b> was 223.8 Mcm.</p> <p>In 2024, 81% of all water used by the Company was recycled and reused.</p> <p><b>A total of 13.9 kt of wastewater and over 282 t of waste</b> were collected by waste collecting vessels.</p> <p><b>Spending on wastewater management in 2024</b> – RUB 7.9 billion</p>	<ul style="list-style-type: none"> <li>Improving the closed-loop water system</li> <li>Preventing pollution from entering rivers</li> <li>Regular monitoring of wastewater discharge</li> <li>Cleaning polluted water bodies and their shores</li> </ul> <p><a href="#">For more details, please see the Water section</a></p>
Biodiversity and forest conservation	e) Forest and biodiversity conservation, sustainable development of protected areas, and promoting environmental tourism across all national parks	<p>Disturbed land rehabilitation in 2022–2031 (reclamation, reforestation, and clean-up)</p> <p>Achievement of net zero biodiversity losses as a result of the Company's operations (Δ IEHI<sup>2</sup>)</p>	<p>A total of 235 ha were <b>covered by reclamation, reforestation, and clean-up activities</b> in 2024.</p> <p>In 2024, the Company <b>released 3 million</b> fingerlings of Siberian sturgeon and nelma into water bodies of the Krasnoyarsk Territory.</p> <p>In 2024, the Company planted over <b>174 thousand pine saplings</b> in the Trans-Baikal Territory and sowed <b>5 kg of pine seeds</b> (about 710 thousand seeds) in the Murmansk Region.</p> <p><b>Cooperation with protected areas:</b> signed an agreement with a new partner, the Kandalaksha Nature Reserve, and continued cooperation with the Lapland Nature Reserve and the Pasvik Nature Reserve in 2024.</p> <p><b>Spending on biodiversity conservation and protection of natural areas in 2024</b> – RUB 2.5 million</p>	<ul style="list-style-type: none"> <li>Big Scientific Expedition</li> <li>Cooperation agreements with the Russian Ministry of Natural Resources and Environment and nature reserves within our footprint</li> <li>Cooperation agreement with the Russian Federal Research Institute of Fisheries and Oceanography (VNIRO)</li> <li>Employee volunteering initiatives aimed at forest conservation and biodiversity</li> </ul> <p><a href="#">For more details, please see the Biodiversity and Improving the Well-Being of Local Communities sections</a></p>

<sup>2</sup> Integrated Ecosystem Health Indicator.

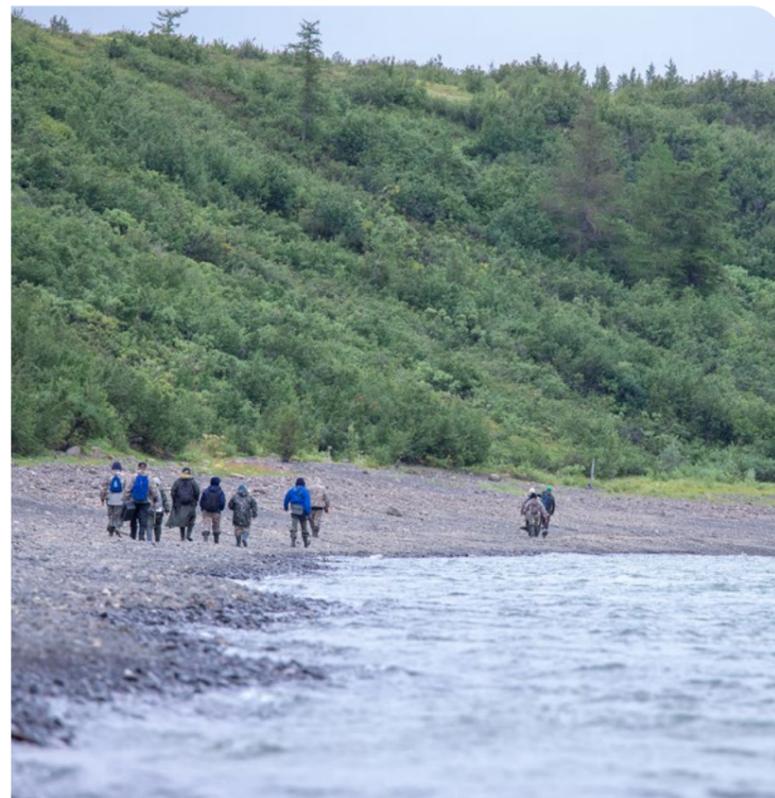
# Environmental management



GRI 3-3 / SASB EM-MM-160a.1

Nornickel strives to mitigate and where possible prevent the negative environmental impact exerted by its production and supply operations.

Nornickel's senior management and Business Units are responsible for meeting the Company's environmental obligations, goals, and KPIs. The Company's units take steps to achieve the goals, comply with statutory requirements, and honour voluntary commitments in line with their competencies.

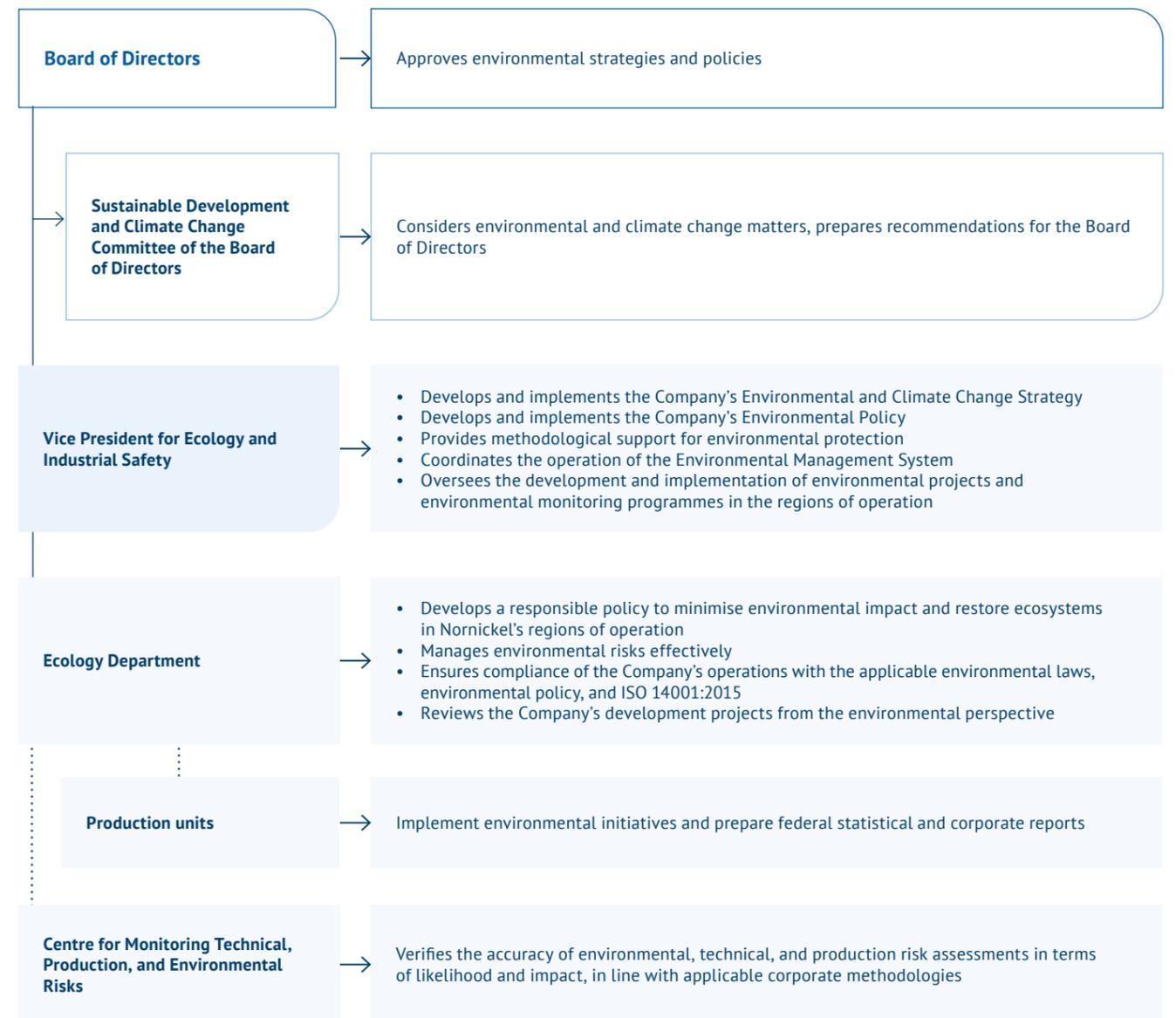


The Company's 2031 Environmental and Climate Change Strategy helps Nornickel effectively manage its environmental impact and monitor environmental conditions across its footprint. On top of this, Nornickel has in place dedicated environmental internal regulations drafted in accordance with Russian laws and best global practices.

For a list of key environmental internal regulations of the Company, please see [Nornickel's 2023 Sustainability Report](#).

When planning and conducting its operations, Nornickel complies with the applicable Russian environmental laws and regulations. During a state expert review, design documents and the results of engineering surveys for all ongoing projects undergo mandatory assessment for compliance with applicable laws.

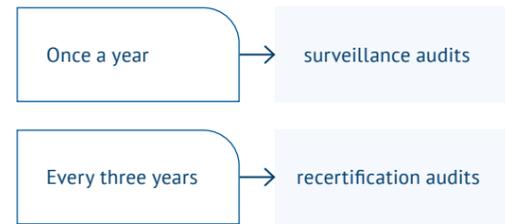
GRI 2-12, 2-13, 2-14 / TNFD Ga, Gb



## Environmental management system

The Environmental Management System (the "System") operates as part of the Corporate Integrated Quality and Environmental Management System, which enables the Company to harmonise relevant initiatives with operations of other functions (including production management, finance, overall safety). The resulting synergies translate into both better productivity in general and advances in environmental safety in particular.

The System is certified to ISO 14001:2015 (with the certificates available on the [Company website](#)). To confirm compliance, the Company and its Business Units pass surveillance and recertification audits.



In December 2024, the first surveillance audit of the seventh certification period was conducted by international certification auditors, establishing the Company's full conformity with ISO 14001:2015. Nor Nickel has demonstrated effective maintenance and continuous improvement of its Corporate Integrated Management System.

In 2024, the systematic approach to environmental management ensured the sustained high level of performance and further enhancement across the following areas:

- The application of a risk-based process approach to environmental protection contributed to improved prevention and mitigation of the Company's potential negative environmental impacts
- Environmental safety initiatives (including the Sulphur Project) were continued
- Specialised training sessions and briefings contributed to enhancing employees' environmental awareness
- Compliance with international environmental standards contributed to enhancing the Company's reputation, strengthening the trust of customers and other stakeholders, and improving Nor Nickel's competitiveness both domestically and internationally

### Precautionary principle

GRI 2-23

The Company analyses risks and assesses impacts by engaging qualified experts during the planning and implementation of each project. If the analysis identifies any material risks, mitigation initiatives are developed, and a decision may be taken to abandon the project. This procedure is aligned with MMC Norilsk Nickel's Procedure Rules for Investment Project Risk Management.

In 2024, the Company implemented both day-to-day and major initiatives to minimise environmental risks, including follow-up on their performance. Nor Nickel continued to improve its tools used to assess the performance of its initiatives.

Environmental KPIs were used to better motivate employees and encourage a more responsible attitude towards mitigation initiatives.

## Stakeholder engagement on environmental matters

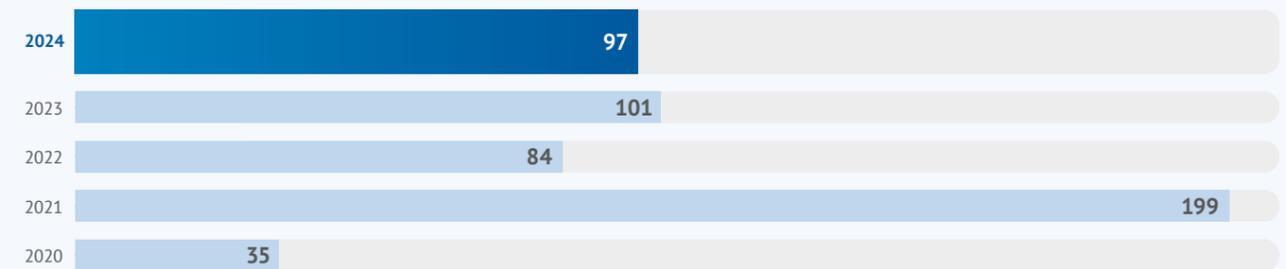
Reducing an environmental footprint is included in the agenda of internal and public events

for more details, please see the [Stakeholder Engagement](#) section

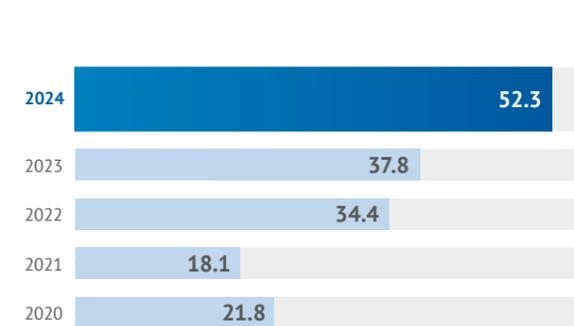
## Environmental protection expenditures

MED-21 / TNFD A11.0, TNFD A16.0, TNFD 21.1

### Environmental costs and expenditures (RUB bn)

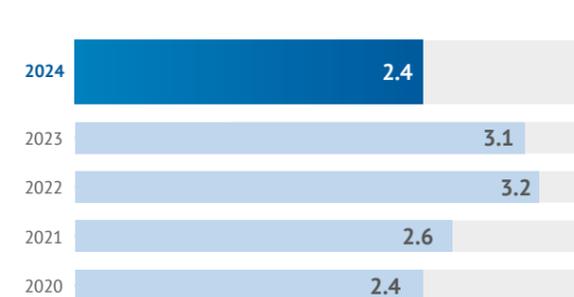


### OPEX for environmental protection (RUB bn)



The 38.4% increase in OPEX for environmental protection in 2024 was due to the commissioning of new production infrastructure, higher tariffs, and increased prices.

### Charges for permissible and excess emissions, effluents, and disposal of production and consumption waste (RUB bn)



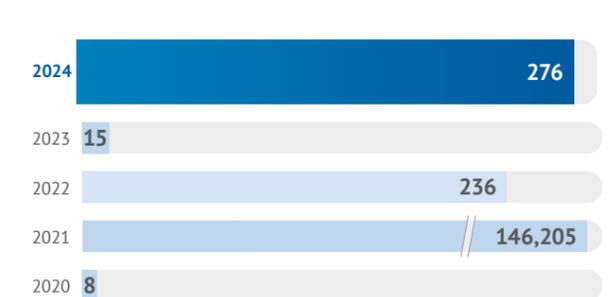
In 2024, charges for permissible and excess emissions (effluents) and disposal of production and consumption waste dropped almost 23% y-o-y.

### Capital investments to ensure environmental protection and sustainable use of natural resources (RUB bn)



The decline in investments in 2024 resulted from the optimisation of investment activities and the reallocation of funds to subsequent years.

### Charges paid by the Company to remedy damages arising from non-compliance with environmental laws (excluding environmental fines)<sup>1</sup> (RUB mln)



Charges paid by the Company in 2024 to remedy damage arising from non-compliance with environmental laws were largely related to compensation for soil disturbance caused by meltwater and stormwater from the section of Talnakh Concentrator's tailings storage facility that is currently under construction.

<sup>1</sup> RUB 146 billion paid in 2021 to compensate for the environmental damage caused by the fuel spill at CHPP-3 in 2020.

# Air

GRI 413-2 GRI 14.10.3

## Nornickel's approach to air protection



MMC Norilsk Nickel's operations emit over 60 air pollutants, with sulphur dioxide accounting for 97% of their total volume. One of Nornickel's [2031 Environmental and Climate Change Strategy](#) priorities is to cut sulphur dioxide emissions.

In line with the [Environmental Policy](#), MMC Norilsk Nickel and its Business Units undertake to implement strategic environmental projects and initiatives

to reduce emissions. Our major effort in this area in terms of scale and funding is the Sulphur Project, a landmark initiative under the Clean Air federal project (the Ecological Well-Being national project).

## Sulphur Project

The technology of Nornickel's flagship environmental project to capture and recover sulphur dioxide (SO<sub>2</sub>) comprises converting off-gases of metallurgical operations into sulphuric acid and then neutralising it to produce gypsum. The resulting gypsum pulp from the neutralisation process is stored in a dedicated gypsum storage facility.

Comprehensive testing of the first process line was started at Nadezhda Metallurgical Plant in autumn 2023, with the line gradually ramped up to full capacity during 2024.

In 2024, construction of the principal and infrastructure facilities continued, various pieces of process equipment were installed, and pre-commissioning and comprehensive testing were

conducted. A second sulphuric acid production line was commissioned to increase sulphur dioxide recovery through the recovery of off-gases from the plant's second flash smelting furnace.

At the sulphuric acid production section, construction work was carried out on the third sulphuric acid production line. Its subsequent launch will enable continuous sulphuric acid production across the full circuit, ensuring the project's sulphur dioxide recovery targets are met while also allowing for timely equipment maintenance.

A more than 99% recovery rate was achieved, a figure confirmed by government agencies during control and oversight inspections. An increase in sulphur dioxide recovery by up to two times is projected for 2025.

Total investment in the comprehensive project at Nadezhda Metallurgical Plant is projected to reach RUB 250 billion upon full completion.

The first results of the Sulphur Project at Nadezhda Metallurgical Plant led to a record annual reduction in sulphur dioxide emissions in 2024.

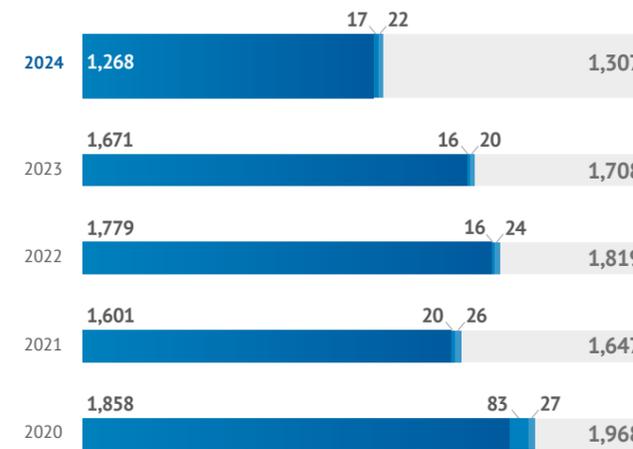
## Upgrades of assets

In order to reduce air pollution, the Kola site's metals and mining enterprise continued to implement a number of activities in 2024 as part of the project to upgrade the system for dust removal from gases generated by the local refining shop. The Company replaced electrostatic precipitators for treating off-gases from fluidised bed furnaces, installed advanced heat-exchange

equipment, and revamped the sulphuric acid section. The installation of state-of-the-art equipment will enhance the dust removal from off-gases generated by the refining shop's fluidised bed furnaces before the gases are directed to the sulphuric acid section. This will improve gas recovery and the quality of the resulting sulphuric acid, thereby reducing emissions of sulphur compounds.

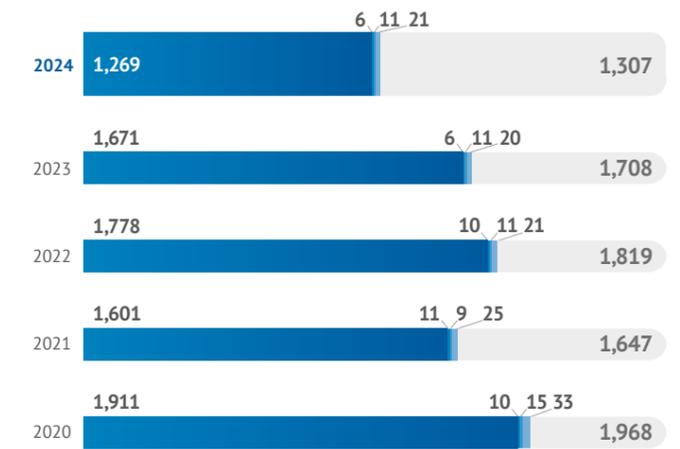
GRI 305-7 / SASB EM-MM-120a.1 / MED-19 GRI 14.3.2

### Air emissions by pollutant (kt)



■ The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, Norilsk-1 deposits)  
 ■ The Kola site's metals and mining enterprise  
 ■ Other units and entities

### Air pollutant emissions (kt)



■ Sulphur dioxide  
 ■ NOx  
 ■ Particulate matter  
 ■ Other pollutants

In 2024, the Group's total emissions amounted to 1.3 mln t, down 23.5% y-o-y.

This significant decline was driven by the launch of two process lines under the Sulphur Project for comprehensive testing, which boosted the sulphur dioxide recovery rate at Nadezhda Metallurgical Plant to 99.1%.

Importantly, the Company achieved this record reduction in emissions while maintaining output close to 2023 levels.



### Use of ozone-depleting substances

Nornickel neither produces nor uses ozone-depleting substances (ODS) in its products, except for extremely limited amounts with the following applications:

- A chemical agent for laboratory-based chemical analysis
- Filling and topping up compressors in air conditioning units, industrial air conditioners, and carbonated water machines, using refrigerant as a cooling agent for medium- and low-temperature refrigerating equipment

The Company reports on the use of such substances to the Russian Ministry of Natural Resources and Environment as required.

There were no ODS emissions in 2024.

**6** sources

at Nadezhda Metallurgical Plant

**1** source

at Copper Plant

**16**

**environmental monitoring stations**

were installed in the Norilsk Industrial District to set up the system

### Environmental monitoring programme: an automated emissions control system and compact atmospheric air quality monitoring stations

The programme targets two areas: mandatory government emissions control and voluntary urban air quality monitoring.

Compliance with legal requirements is ensured through the implementation of an automated emissions control systems at enterprises, which transmit data to regulatory authorities every 20 minutes on a continuous basis. An automated emissions control system is already used at Nadezhda Metallurgical Plant, with another system piloted at Copper Plant. In 2025, the Company plans to use these control systems to track the reduction in sulphur dioxide emissions as a result of the Sulphur Project at Nadezhda Metallurgical Plant.

In 2024, Nornickel launched the first integrated real-time air quality monitoring system for urban communities<sup>1</sup> in the Arctic Circle. The air quality index is calculated based on the extent to which permissible concentration limits are exceeded for four major pollutants. Current air quality indicators of the Norilsk Urban District are available on Norilsk's official website.

In addition to observations, the Company forecasts pollution levels, which is especially important during periods of adverse weather conditions, when the accumulation of pollutants in the atmosphere is particularly active. Specialised systems using artificial intelligence analyse air flow patterns and predict the trajectory of emission plumes in advance. To reduce the risk of air pollution, Nornickel may scale back production ahead of adverse weather conditions.



Nornickel consistently meets all commitments made by the Company under the Clean Air federal project, using the most advanced methods and best available technologies. This is a powerful example of how honouring our commitments can drive positive change. The launch of the air quality monitoring system in Norilsk became a symbol of the Company's responsibility not only to the government, but also to the region, the city's residents, and employees.

Norilsk residents are the primary beneficiaries of the system, which was originally designed with them in mind. Any Norilsk resident can access reliable information about the city's air quality at any time. In doing so, the Company – being a backbone enterprise for Norilsk – demonstrates its commitment to transparency.

**Alexander Popov,**  
Senior Vice President – Chief Operating Officer,  
Head of Polar Division

### Stakeholder engagement on air protection

Nornickel is a member of TC-457 Air Quality and TC-409 Environmental Protection technical standardisation committees. We review draft national standards in air protection and technical specifications for gas analysers.

The Company's representatives sit on the working groups of the Committee for the Environment and Nature Management of a nationwide organisation

representing the interests of the business community and the Public Council of the Russian Ministry of Natural Resources and Environment.

During 2024, the Company engaged with the Project Management Office of the Clean Air federal project, VNII Ecology, the Federal Service for Supervision of Natural Resources, and the Federal Service for Hydrometeorology and Environmental Monitoring.

## Water

### Protection of water bodies

GRI 303-1, 303-2, 303-3, 303-4, 303-5 / UNCTAD B.1.1, B.1.2, B.1.3 / SASB EM-MM-140a.2

GRI 14.7.2, 14.7.3, 14.7.4, 14.7.5, 14.7.6

**81%**

of all water used by the Company in 2024 was recycled and reused

Under the [2031 Environmental and Climate Change Strategy](#) and the [Position Statement on Water Stewardship](#), the Company is committed to reduce its impact on water bodies. Nornickel is committed to the sustainable use of water resources, adhering to national laws and leading industry standards, while actively engaging with stakeholders on water management matters.

For a list of Nornickel's key water management principles, please see [Nornickel's 2023 Sustainability Report](#).



No major impact of Nornickel's operations on water bodies was identified; water withdrawal was within the pre-approved limits in 2024



Nornickel does not operate in areas with water stress<sup>2</sup>; accordingly, no water stress is reported across the Company's footprint<sup>3</sup>



Sufficient volumes of water were supplied to Group enterprises and local communities

The Company withdraws water for production needs and discharges wastewater strictly in line with the pre-approved limits. Nornickel uses water from surface and underground sources for utility, drinking, and production needs, and also recycles and reuses it<sup>4</sup>. To promote water stewardship and reduce fresh water withdrawal, Nornickel operates a closed-loop water system.

Nornickel routinely monitors the quality of its wastewater to ensure compliance with regulatory requirements. Wastewater quality is assessed in accredited laboratories at legally mandated intervals. Wastewater discharges have no major impact on biodiversity of water bodies and related habitats.

All of the Company's programmes include measures to ensure that concentrations of substances in wastewater meet regulatory requirements. Domestic sewage discharge points are equipped with biological or physicochemical treatment facilities bringing water released into water bodies in line with the applicable water quality standards.

Some production and mine wastewater is sent for reuse in industrial processes (to the concentrator as well as to sulphuric acid neutralisation under the Sulphur Project).

<sup>2</sup> According to the World Resources Institute (WRI)'s Aqueduct Water Risk Atlas.

<sup>3</sup> The methodology to identify water-scarce areas is based on the data of the Aqueduct project of the World Resources Institute and climate zoning of the Russian Federation.

<sup>4</sup> The Company does not withdraw water from protected areas or bodies included in the Ramsar Convention on Wetlands of International Importance.

<sup>1</sup> Norilsk, Kayerkan District, Talnakh.



A total of 82% of wastewater discharge points of the Group's branches and Business Units are equipped with full or partial treatment facilities. For all discharge points, measures are planned to upgrade treatment facilities, build new ones, or decommission existing discharge points.

The Company takes measures to ensure that the quality of mine and pit water meets established standards, guided by the best available technologies and cost-effectiveness considerations.

### Managing water management risks

The Company's risks related to water use include:

- pollution of water bodies resulting from tailings or petroleum product spills
- pollution of water bodies due to poor performance of wastewater treatment facilities
- depletion of water bodies caused by withdrawals exceeding permitted limits.

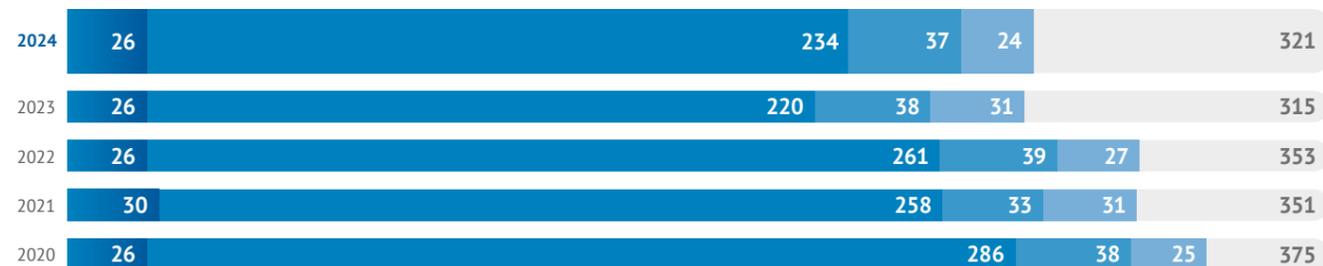
Nornickel continuously assesses its water impact through activities such as stock counting, monitoring of wastewater discharge volumes and quality, observation of surface water bodies at control points, monitoring of wastewater treatment processes, and implementation of relevant measures to improve treatment effectiveness.

Russian laws determine wastewater quality requirements, including process limits and maximum permissible concentrations of substances in water bodies used for fishery or cultural and household purposes. Nornickel's wastewater discharges into water bodies are predominantly in line with the pre-approved limits. In 2024, wastewater discharge increased by 52.1% y-o-y due to the discharge of standard-quality treated water used for cooling at CHPP-1.

In 2024, pollutants in effluents totalled 90 kt, down 43% y-o-y. The list of pollutants in wastewater is determined through studies that take into account the relevant technological processes.

GRI 303-3 GRI 14.7.4

### Total water withdrawal from external sources<sup>1</sup> (Mcm)



- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, Norilsk-1 deposits)
- The Energy Division's energy enterprise

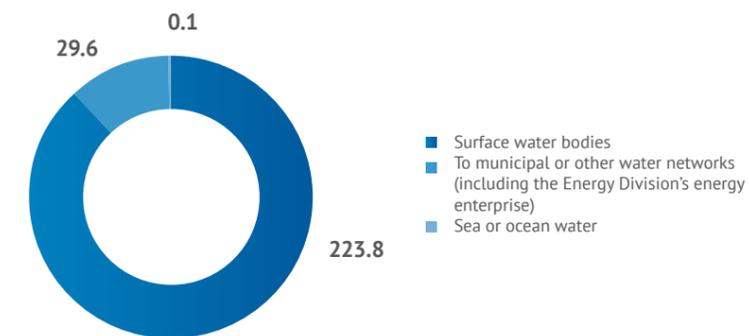
- The Kola site's metals and mining enterprise
- Other Group enterprises

In 2024, total water withdrawal from external sources grew 6 Mcm y-o-y due to fluctuations in the recycled water withdrawal for equipment cooling at the Energy Division's energy enterprise. Natural water inflow accounted for 15.5% of total

water withdrawal in 2024. The Company runs regular monitoring programmes for water bodies and water protection zones at all operational sites where water is used.

GRI 303-4 GRI 14.7.5

### Effluents by destination in 2024 (Mcm)



- Surface water bodies
- To municipal or other water networks (including the Energy Division's energy enterprise)
- Sea or ocean water

OPEX for wastewater collection, treatment, and disposal in 2024

**RUB 5.4 bn**

CAPEX for protection and sustainable use of water resources in 2024

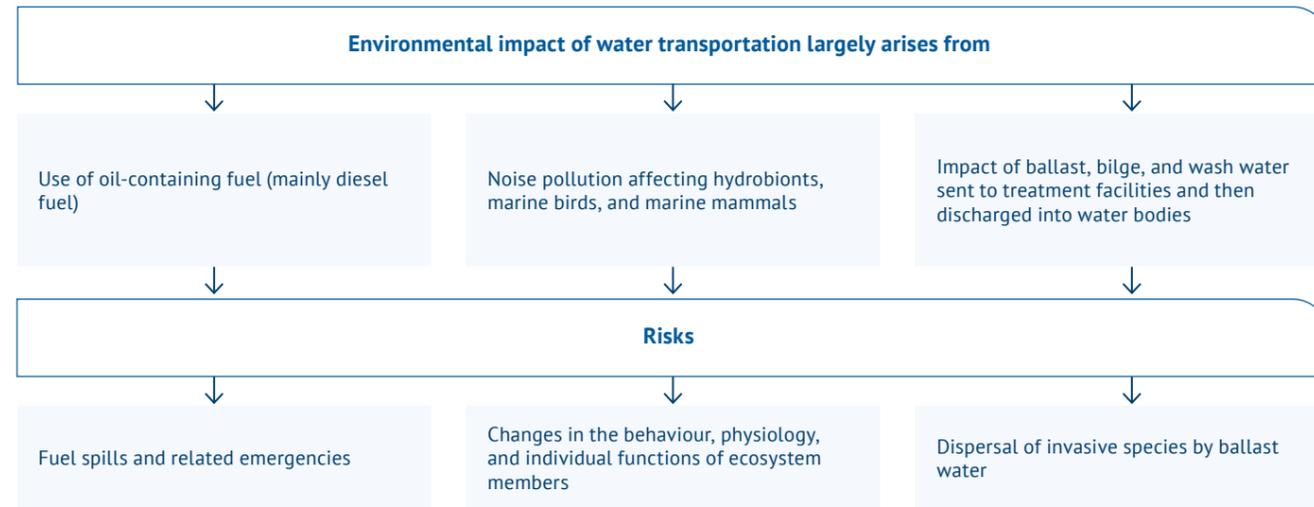
**RUB 2.5 bn**

<sup>1</sup> Excluding water withdrawal from the networks of the Energy Division's energy enterprise. Data includes the natural inflow of mine water.

## Impact of transport on water bodies

GRI 303-1 GRI 14.7.2

The Company's use of transport assets, including water transport, impacts the environment as evidenced by Big Scientific Expeditions.



Nornickel develops measures to mitigate risks associated with the negative impact of the Company's transport on water resources and implements environmental protection measures and programmes, including those aimed at reducing fuel consumption and preventing contamination of the Dudinka and Yenisei Rivers. In order to compensate for damage to aquatic biological resources and replenish the food resources of aquatic habitats, the Company regularly releases juvenile fish (for more details, please see the [Biodiversity](#) section).

The Company uses port infrastructure, including water transport, in line with applicable environmental laws on the prevention of water bodies pollution by vessels.

Thanks to the environmental fleet, the Yenisei River basin can be navigated without inflicting environmental damage.

Each year, the Company implements environmental protection measures to prevent damage to aquatic ecosystems from vessel operations. They include:

- laboratory measurements and analysis of surface water composition for compliance with sanitary and epidemiological rules and standards
- monitoring of surface water quality in navigable areas to ensure compliance with public health safety requirements
- maintenance and operation of environmental protection vessels
- upkeep of vessel systems to prevent pollution of water bodies, shoreline areas as well as fleet berthing, repair, and maintenance sites, including pollution caused by waste
- operational and environmental control over the condition of ambient air
- employee training in environmental safety programmes.

Each year during the navigation season, one of the Group's enterprises, a shipping company operating in the Yenisei River basin, deploys an environmental protection fleet, which includes:

<b>5</b> waste collecting vessels	<b>2</b> treatment plants	<b>2</b> vessels for complex waste processing
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## Waste and tailings storage facilities

### Sustainable waste management

GRI 3-3 / GRI 306-1, 306-2 / SASB EM-MM-150a.10, EM-MM-540a.2 GRI 14.5.2, 14.5.3

Nornickel's safe waste management is aligned with the key aspects of the public policy in this area. The [2031 Environmental and Climate Change Strategy](#) outlines the Company's waste management priorities, from regulatory compliance of waste disposal facilities in Russia to expanding the proportion of recycled waste across categories.

The Company's waste management complies with applicable Russian laws. Nornickel maintains records of waste generated, treated, recovered, neutralised, transferred to, or received from third parties, and disposed of; these records are aggregated on a quarterly and annual basis.

The Company monitors waste management throughout its entire life cycle, including the management of waste by third parties. Contracts for further waste management are made with third parties possessing all necessary permits, licences, state expert reviews, technical regulations, and specifications.

Contractors undertake to abide by environmental standards established both by the government and the Company. A relevant internal document provides for ongoing contractor monitoring and the imposition of sanctions for violations of environmental requirements and environmental damage.



Waste classification

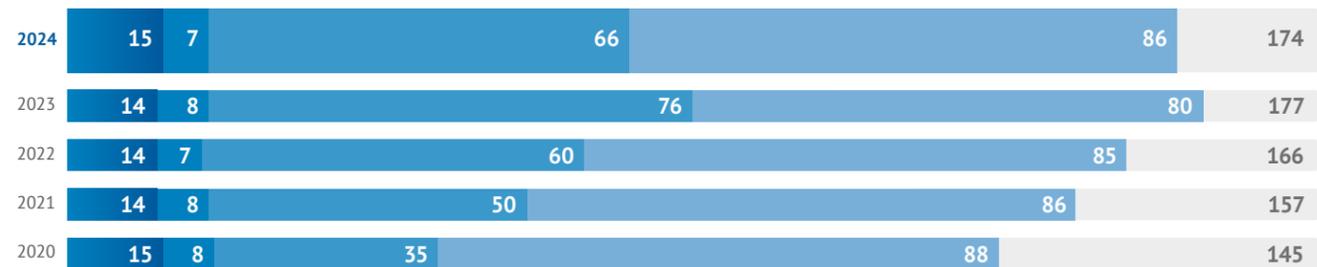
MED-17

Nornickel's operations generate hazard class 1–5 waste.

Hazard class	Waste generation, t		Share of total waste generation, %		Description
	2023	2024	2023	2024	
Hazard class 1	20.4	14.2	0.00001	0.00001	Hazard class 1–2 (highly hazardous) waste includes mercury lamps and thermometers, batteries, acids and alkalis used in batteries, uninterruptible power supplies, and oils. As required by Russian laws, Nornickel transfers highly hazardous waste to a federal operator by signing an agreement in the federal state information system
Hazard class 2	47.2	67.6	0.00003	0.00004	
Hazard class 3	8,018.6	6,941.2	0.0045	0.004	Waste associated with production or other economic activities, or coming from materials and products that have lost their consumer properties after having been used according to their intended purpose
Hazard class 4	1,595,458.0	1,154,176.8	0.9	0.7	Close to 97% of hazard class 4–5 waste is generated by mining and concentration operations (overburden, host rock, and tailings). In 2024, mining and concentration hazard class 4 waste stood at 687.8 kt (all of it tailings), while class 5 waste totalled 168.4 mln t (including 30.7 mln t of tailings and 137.7 mln t of overburden)
Hazard class 5	175,290,849.8	173,082,348.0	99.1	99.3	
<b>Total</b>	<b>176,894,394.1</b>	<b>174,243,547.8</b>	<b>100.0</b>	<b>100.0</b>	

Waste generation (mln t)

GRI 306-3



- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, Norilsk-1 deposits)
- The Kola site's metals and mining enterprise
- Other Group enterprises
- The Trans-Baikal Division's mining and processing enterprise

No significant year-on-year changes in waste generation were recorded in 2024.

Contribution to combating contamination with waste

GRI 306-2, 306-4 GRI 14.5.3, 14.5.5

The Company fosters non-waste production by developing and implementing mineral waste recycling approaches while making efforts to clean up existing pollution.



Key projects and initiatives contributing to increased waste recycling and treatment

Initiatives	Expected effect	Results for 2024
Building a crushing unit for processing construction waste into certified crushed stone	15% of construction waste generated by the Company will be recovered	64.88 kt of construction waste was recovered
Constructing a ferrous scrap recycling shop	Ferrous scrap processing capacity will be 100 ktpa	The project was suspended due to reallocation of the Company's budget
Building a non-ferrous scrap recycling shop	Non-ferrous scrap recycling capacity will reach 2 ktpa	The project was suspended due to reallocation of the Company's budget
Organising temporary waste storage and management sites at the Kola site's metals and mining enterprise in line with applicable Russian laws	Share of non-mineral waste recycling (other than gypsum and cake waste) at the Kola site's metals and mining enterprise is expected to reach 60% by 2031	Share of non-mineral waste recycling (other than gypsum and cake waste) at the Kola site's metals and mining enterprise reached close to 75%. The enterprise is exploring options for the recycling of ferrous cake
Processing large tyres and rubber products into crumb rubber / pyrolysis fuel	All of the Company's rubber products waste will be recycled	Preparation of design documents
A waste sorting project	-	Bins for plastic, glass, and paper waste were installed

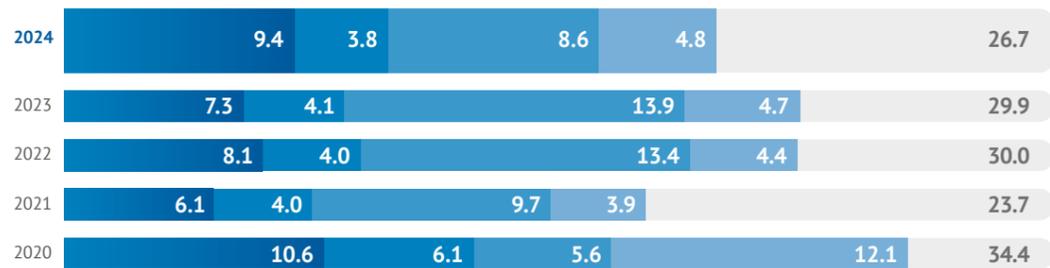
OPEX for waste management in 2024

RUB 37.3 bn

CAPEX for waste management in 2024

RUB 0.1 bn

Onsite waste disposal (mln t)<sup>1,2</sup>



- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, Norilsk-1 deposits)
- The Kola site's metals and mining enterprise
- Other Group enterprises
- The Trans-Baikal Division's mining and processing enterprise

In 2024, onsite waste disposal decreased 10.7% y-o-y to 26.7 mln t.

Clean Norilsk programme

Clean Norilsk is Nornickel's large-scale programme aimed at removing industrial and construction waste, improving public amenities in the Norilsk Industrial District and the Arctic zone, and restoring previously and currently used land in accordance with environmental, sanitary, and epidemiological standards.

The Clean Norilsk programme was launched in 2021. The programme is scheduled to span ten years and will be implemented in multiple phases,

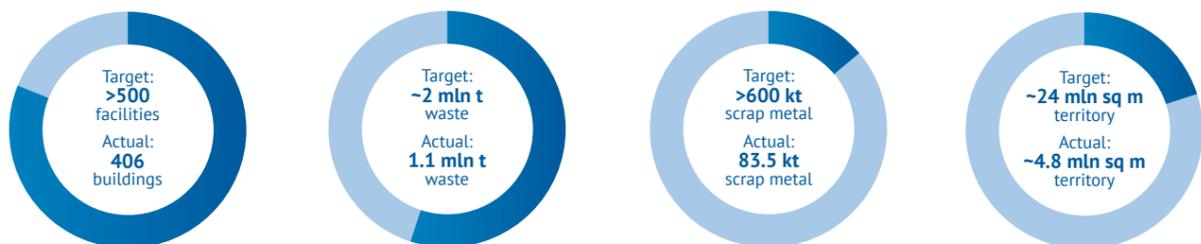
each involving a set of waste disposal activities. The Company plans to invest over RUB 40 billion in the programme, with RUB 15 billion spent on related activities in 2021–2024.

In 2024, technical and biological rehabilitation activities were completed on 4.1 ha of disturbed land as part of the programme.

OPEX for the Clean Norilsk programme in 2024

RUB 2.7 bn

Clean Norilsk targets through 2030 and 2021–2024 actuals



<sup>1</sup> With the Norilsk site's production enterprise (Norilsk-1 deposit) accounting for the largest share among all Group enterprises.  
<sup>2</sup> Figures may not fully add up due to rounding.

Waste disposal

GRI 3-3 / SASB EM-MM-540a.1, EM-MM-540a.2

Nornickel takes a responsible approach to tailings management, with a strong focus on ensuring their operational safety. To mitigate environmental and industrial safety risks, the Company regularly monitors the condition of hydraulic structures and inspects discharge sites as well as adjacent areas.

The Company has in place [PJSC MMC Norilsk Nickel's Tailings Management Policy](#). In 2024, the Company developed the Corporate Standard for Operation of Hydraulic Structures of Tailings Storage Facilities, which reflects its overall approach to tailings storage facility management. The standard is planned to be implemented before the end of 2025.

The Company's tailings storage facilities

Our tailings storage facilities comply with Russian laws and have all permits along with design and expert documentation in place for the commencement of construction and operation.

Operation of each tailings storage facility is subject to mandatory compliance with safety criteria, developed specifically for each facility and approved by regulators. Once every five years, an expert agency accredited by Rostekhnadzor conducts detailed inspections of hydraulic structures. The expert agency that issues an industrial safety declaration for the relevant facilities upon which Rostekhnadzor carries out a due diligence. At least once every five years, as part of the safety declaration process, the Company collaborates with Russia's EMERCOM to conduct comprehensive drills aimed at verifying preparedness for emergency containment and response at hydraulic structures, resulting in the issuance of a formal opinion.

Safety monitoring of tailings storage facilities

Every facility of the Company has a safety monitoring system for tailings storage facilities, which encompasses internal operational control and environmental monitoring.

The Company has in place a safety monitoring protocol for the hydraulic structures of each tailings storage facility, defining the scope (type) and timeframes of such monitoring. Daily visual monitoring over the technical condition of hydraulic structures is the responsibility of operators, while instrumental measurements (surveying, environmental, and hydrogeological control, etc.) are performed in line with the monitoring protocol timelines.

In 2024, the Company continued designing an automated monitoring solution for hydraulic structures at three tailings storage facilities in the Norilsk Industrial District. The design solutions are expected to be fully implemented by the end of 2025.

- As part of creating a security operations centre for the Kola site's metals and mining enterprise, a roadmap was developed in 2024 for the digitisation of the local tailings storage facility in 2024–2025. According to the roadmap, the following activities were carried out:
- Provision of equipment for monitoring meteorological conditions and automated water level measurements (two weather stations and a hydrological complex)
  - Testing of drones equipped with payloads for geodetic monitoring and visual inspection of the condition of hydraulic structures, including process pipelines
  - Testing of remote sensing technology for geodetic monitoring purposes

Based on the results of geotechnical surveys, an independent expert review of the stability of the containment dams is carried out by specialised organisations accredited by the Federal Environmental, Industrial, and Nuclear Supervision Service of Russia (Rostekhnadzor). This review is conducted when developing safety declarations for hydraulic structures, designing and overseeing monitoring systems, and performing other activities to ensure the safe operation of the storage facilities. All hydraulic structures of the Company are subject to ongoing comprehensive monitoring for industrial safety.

🔗 The Company currently has seven tailings and gypsum storage facilities in its portfolio. For more details, please see the [GRI Quantitative Indicators Disclosure](#) appendix.

## Assessment of tailings storage facility risks

There are two processes in place to assess the Company's tailing storage facility risks:

- Estimates of potential damage to life and health of individuals, and to property of individuals and legal entities as a result of an emergency at a hydraulic structure. The estimates of potential damage are prepared at least once every five years, when developing a safety declaration for the hydraulic structure
- Assessment of technical and production risks carried out in line with the Procedure for Managing Technical, Production, and Environmental Risks of MMC Norilsk Nickel and Russian business units of the Norinickel Group

The Company registers tailings storage facilities, determines the timeframes for their decommissioning, and estimates the future closure and land rehabilitation costs. The Company uses the resulting data to calculate the present (discounted) value of future costs, recognising its environmental provision with respect to the tailings storage facilities.

## Preparedness to respond to accidents and emergencies

SASB EM-MM-540a.3

All tailings storage facilities used by the Company are situated at a considerable distance from production sites and human settlements. Due to the fact that tailings storage facilities have an increased risk of negative environmental impact, local communities, and infrastructure facilities, the Company annually develops emergency response plans (ERPs) for hydraulic structures, separately for each tailings storage facility. Such plans include:

- operational section: a list of potential accidents at the hydraulic structure and a response system detailing the measures to be taken and the persons responsible for their implementation
- emergency communication protocols and diagrams for both operating personnel and relevant local authorities, as well as for informing the wider public about the nature, scale, and potential consequences of the accident
- material and financial reserves maintained by the Company to ensure a prompt response to any damage, accident, or emergency at the tailings storage facility's hydraulic structure
- allocation of responsibilities among all parties involved in accident response and containment, along with a defined course of action
- evacuation plans and maps for personnel and equipment in the event of an accident at the hydraulic structure
- a schedule of emergency drills covering the key elements of the emergency response plan's operational section, conducted with the involvement of operating personnel. Such drills are conducted at least once every two years, with corresponding reports prepared following each exercise.

For more details on the emergency preparedness system, please see the [Accident and Emergency Preparedness](#) section.

There have been no emergencies at tailings storage facilities of the Company or Russian business units over the past five years.



# Soil protection and responsible mining

## Land protection

To reduce the negative impact of its operations on soil, Norinickel carries out progressive reclamation of land affected by deposit development<sup>1</sup>, waste disposal, construction, and other activities.

Design documentation has been drawn up for the development, construction, and operation of deposits, including:

- an environmental impact assessment
- a list of measures to prevent and/or mitigate potential negative effects on the environment and ensure sustainable use of natural resources throughout the deposit life cycle.

Nornickel ensures full compliance with applicable Russian environmental legislation during deposit development and related activities. The Company also monitors environmental conditions throughout the entire life cycle of the deposit. Upon completion of deposit development, the Company commits to decommission mine workings and rehabilitate lands<sup>2</sup>.

## Disturbed and rehabilitated land area in 2024 (ha)

GRI 304-3 / TNFD C.O

Indicator	Total				Including: during other activities
		during mining	during construction	during disposal of industrial and municipal solid waste	
Total disturbed land area, beginning of period	17,164	14,312	1,262	874	716
Total rehabilitated area <sup>3</sup>	71	7	0	–	64
Total disturbed land area in the reporting period	199	49	23	127	–
Total disturbed land area, end of period <sup>4</sup>	17,292	14,354	1,286	1,001	652

<sup>1</sup> For the full list of deposits, please see the [Norilsk Nickel Group Profile](#) section.

<sup>2</sup> For a more detailed list of environmental protection measures taken during the deposit life cycle, please see [Nornickel's 2023 Sustainability Report](#).

<sup>3</sup> The table does not include data on disturbed and rehabilitated land near CHPP-3. In 2024, rehabilitation was limited to the Krasnoyarsk Territory.

<sup>4</sup> Figures may not fully add up due to rounding.

## Reforestation

In 2024, Norinickel continued its reforestation efforts, planting 87 ha of pine trees in the Sivyakovskoye Forestry of the Trans-Baikal Territory. This brought the total reforested area to 480 ha, including previous periods. All planted forest crops are maintained with silvicultural treatments for three years. A total of 112 ha of crops planted in the Verkhne-Chitinskoye Forestry in previous years underwent silvicultural treatments.

Given the forest fire risks identified in the area, the Company implements additional fire prevention measures, including ploughing two mineralised firebreaks around the perimeter of the planting area.



## Completion of rehabilitation at CHPP-3

In 2023, the Company completed the rehabilitation of land contaminated by the fuel spill at CHPP-3 and disturbed during clean-up activities. The Company undertook to remedy any identified defects during the warranty period and to conduct a re-inspection in the absence of snow cover.

A follow-up examination of rehabilitated land conducted by an independent entity in 2024 confirmed that the chemical and physical soil indicators met quality standards and requirements of Russian laws. Norinickel plans to monitor this area in the coming years and assess how land rehabilitation efforts contribute to improving vegetation and soil conditions.

## Exploration areas of the Norinickel Group in 2024

Area/Deposit	Location	Key types of minerals
Mikchangdinskaya area <sup>1</sup>	Taimyrsky Dolgano-Nenetsky Municipal District, Krasnoyarsk Territory	Copper-nickel sulphide ores
Arylakhskaya area <sup>1</sup>	Taimyrsky Dolgano-Nenetsky Municipal District, Krasnoyarsk Territory	Copper-nickel sulphide ores
Mezhdurechenskaya (Yuzhno-Norilskaya) <sup>2</sup>	Taimyrsky Dolgano-Nenetsky Municipal District, Krasnoyarsk Territory	Copper-nickel sulphide ores
Western flank of the Oktyabrskoye deposit <sup>1</sup>	Norilsk, Krasnoyarsk Territory	Copper-nickel sulphide ores
Southern flanks of the Talnakhskoye deposit	Norilsk, Krasnoyarsk Territory	Copper-nickel sulphide ores
Lake Baryernoje	Norilsk, Krasnoyarsk Territory	Metal-containing sediments
Kolmozerskoye deposit <sup>3</sup>	Lovozerky District, Murmansk Region	Beryllium, niobium, lithium, lithium-containing ore, tantalum
Bystrinsko-Shirinskoye deposit <sup>2</sup>	Trans-Baikal Territory, Gazimuro-Zavodsky Municipal District	Ore gold
Alenuyskaya area <sup>1</sup>	Alexandrovo-Zavodsky District, Trans-Baikal Territory	Gold-copper porphyry ores
Mostovskaya area <sup>1</sup>	Mogochinsky District, Trans-Baikal Territory	Gold-silver ores, copper ore, molybdenum ore
Shamyanskaya area <sup>1</sup>	Zabaikalsky District, Trans-Baikal Territory	Gold, copper-molybdenum ore
Dogyinskaya area <sup>1</sup>	Gazimuro-Zavodsky District, Trans-Baikal Territory	Gold-copper ores, gold-silver ores
Chuvanskaya area <sup>2</sup>	Anadyrsky District, Chukotka Autonomous District, Kamchatka Territory	Gold-copper porphyry ores

The Group's exploration activities are governed by Russian regulations covering subsoil use, environmental protection, industrial and fire safety, and occupational hygiene. During exploration, Norinickel also conducts an internal

assessment of its environmental protection obligations based on the requirements of applicable laws in various jurisdictions, terms of licence agreements, and internal engineering estimates, as interpreted by the Company's management.

## Responsible exploration

To replenish its resource base, Norinickel carries out a range of exploration activities, including geophysical and geochemical surveys, as well as drilling at prospective sites within the Company's existing footprint.

Norinickel sees a significant potential for the discovery of new deposits and therefore plans to continue exploration both within and beyond its footprint to unlock it.

**13 exploration projects were completed by the Company in 2024**

- Field exploration activities with environmental impact were carried out across three projects:
- **2 projects** in the Norilsk Industrial District
  - **1 project** in the Murmansk Region



To preserve ecosystems, the Company avoids exploration in protected areas and world heritage sites, ensuring that its activities do not negatively impact indigenous livelihoods, cultural heritage, interests, or traditional lifestyles.

<sup>1</sup> Field exploration under the project is completed, with only desktop studies of the obtained data carried out in 2024.

<sup>2</sup> Initial phase; exploration is scheduled for 2025.

<sup>3</sup> Licence to use subsoil for the exploration and production of mineral resources was received in 2023 by a joint venture of MMC Norilsk Nickel and a partner.

## Environmental monitoring

To evaluate, monitor, and predict the environmental conditions under each project, the Company assesses the environmental setting at both the start and completion of exploration activities. The purpose of the assessment is to obtain and record reliable indicators characterising the natural environmental setting prior to the commencement of exploration.

The scope of such environmental setting assessment includes:

- analysis of available geological, geochemical, hydrogeological, hydrometeorological, and environmental data

- identification of disturbed lands through the analysis of aerial and satellite images and ground surveys
- sampling of environmental media (soil, surface water, bottom sediments, vegetation, background radiation)
- establishment of monitoring sites for hazardous exogenous geological processes.

The results of these studies inform the assessment of the environmental impact of exploration activities. Exploration is accompanied by annual monitoring of environmental media, including surface waters and snow cover, along with observations of hazardous exogenous geological processes. Through such monitoring, Nor Nickel identifies and assesses the impact of exploration on ecosystems, supporting informed management decisions on environmental protection and ensuring the environmental safety of indigenous livelihoods.

Alongside the monitoring, the Company implements a set of measures to protect subsoil, soil, vegetation, and water bodies. Upon completion of drilling, disturbed land undergoes rehabilitation, including the decommissioning of drilling sites, neutralisation of soil contaminated with fuel and lubricants, land levelling and restoration to a condition suitable for its intended use.

The negative environmental impact of exploration activities related to development of deposits was found to be insignificant, demonstrating the effectiveness of our environmental protection measures. For more details on the environmental impact of exploration, including a list of sources, types, and affected components, as well as the Company's environmental protection measures, please see [Nor Nickel's 2023 Sustainability Report](#).



# Biodiversity

## Biodiversity impact management

SASB EM-MM-160a.1 / UNCTAD B.6.1

Under its [2031 Environmental and Climate Change Strategy](#), the Company aims to ensure that its operations cause zero biodiversity loss.

The Company has in place [PJSC MMC Norilsk Nickel's Position Statement on Biodiversity](#), which outlines the key principles and commitments

as well as allocates responsibilities within the Group's corporate organisation to effectively manage its impact on ecosystems. Our biodiversity impact management system covers all life cycle phases of the Company's projects.

### Nor Nickel's biodiversity principles



### Impact on biodiversity in terms of value chain and life cycle stages

GRI 3-3 / TNFD Sa, Sd, Ra

Nornickel's mining, processing, and energy facilities are organised into production clusters located in shared areas, exerting both individual and cumulative environmental impacts. Given their technological interconnections and geographical proximity, it is impractical

to categorise enterprises along the value chain for biodiversity monitoring purposes. Biodiversity impact management varies depending on the location of the Group's industrial sites.

Biodiversity conservation matters are also included in the relevant section of [PJSC MMC Norilsk Nickel's Supplier Code of Conduct](#), which is binding for the Company's contractors.

## Assessment of Nornickel's impact on biodiversity

GRI 304-1

### Big Scientific Expedition<sup>1</sup>

As part of developing a comprehensive biodiversity impact management system, Nornickel launched the Big Scientific Expedition – a large-scale project aimed at conducting baseline ecosystem surveys. The project's primary objective is to collect up-to-date data on biodiversity across the Company's footprint and to develop recommendations for mitigating environmental impact. The biodiversity survey became the most extensive ecosystem study since the Soviet era.

The key feature of the Big Scientific Expedition was collaboration between researchers and scientists from nature reserves who have the most complete statistical data on biodiversity within their respective areas over the past decades.

The expeditions involved a detailed study of the ecosystems near the Company's mining, production, and energy facilities across three regions: the Trans-Baikal Territory, the Murmansk Region, and the Taimyr Peninsula.

### Research highlights

The research studies updated the delineation of the impact areas of the Company's facilities and assessed biodiversity both in areas adjacent to production sites (within the impact areas) and in locations beyond the radius of negative impact, where plant and animal communities original/typical of the region are found

The biodiversity of plant, vertebrate, and invertebrate species was assessed. More than 1,370 species of key groups of organisms were recorded

Indicator species reflecting the condition of local ecosystems were identified

Key factors and extent of negative impact of the Company's facilities on the biodiversity of local ecosystems were identified

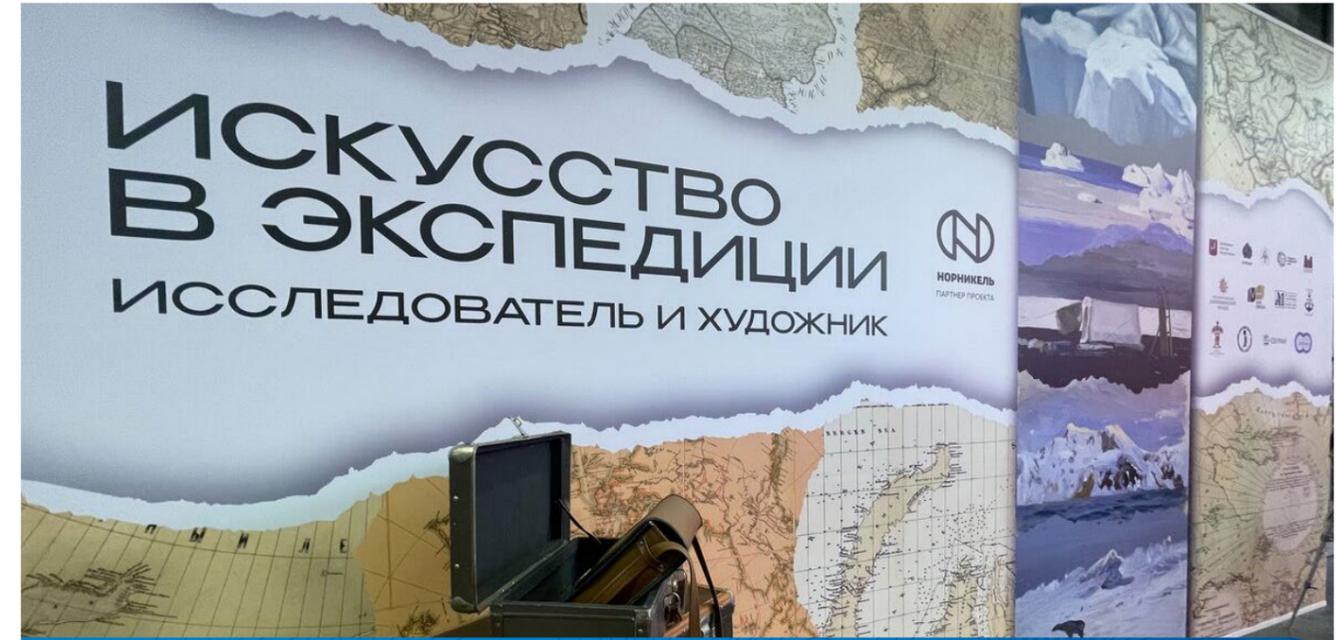
An Integrated Ecosystem Health Indicator (IEHI) was calculated, serving as a basis for the Company's target biodiversity KPI<sup>2</sup>

Nornickel continues refining the IEHI to ensure the most efficient assessment of the environmental impact of industrial enterprises.

Nornickel continues its track record of partnering with research institutions for biodiversity conservation.

<sup>1</sup> For more details on the Big Scientific Expedition, please see [Nornickel's website dedicated to biodiversity conservation](#), [Sustainability Reports for 2021–2023](#), and the [relevant report of the Siberian Branch of the Russian Academy of Sciences](#).

<sup>2</sup> A description of the IEHI is available in [Nornickel's 2023 Sustainability Report](#).



### Artistic Perspectives of Exploration: The Explorer and the Artist project

In 2024, the Company supported an artistic and educational initiative titled "Artistic Perspectives of Exploration: The Explorer and the Artist", celebrating the completion of the Big Scientific Expedition's second year. The project included several exhibitions, alongside a broad educational programme.

As part of the project, Russia's leading specialist museums and private collectors presented exhibits from their collections dedicated to the cultural understanding of the North and expeditions in the Russian Arctic in the last 400 years.

### Ecosystem services

TNFD Sb, Ra

In 2024, Nornickel conducted an assessment of ecosystem services – the tangible and intangible benefits people derive from nature, including those arising from ecosystem use.

As part of this assessment, stakeholders were surveyed to evaluate the importance of listed ecosystem services, determine their frequency and purpose of use, identify specific natural resources used

by respondents, assess the availability of alternative resource sources, and more. According to the survey, a total of 24 relevant ecosystem services were identified at the Norilsk site and within the Energy Division, with five of them prioritised. A total of 28 ecosystem services, including five priority ones, are relevant for the Kola site.

The assessment provided an updated view of the Company's impact on ecosystems across its regions of operation and validated the effectiveness of the selected environmental protection measures.

## Biodiversity conservation efforts

**TNFD Sb**

Nornickel is developing initiatives to reduce the pressure on ecosystems based on the “avoid–reduce–restore–compensate” principle. This approach helps mitigate the indirect impact of the Company’s operations on biodiversity.

Nornickel goes beyond reducing its indirect impact on biodiversity, implementing additional corrective measures.

Facility	Biodiversity-related initiatives in 2024
The Trans-Baikal Division's mining and processing enterprise	<ul style="list-style-type: none"> <li>Reforestation followed by silvicultural treatments In 2024, the Company planted over 174 thousand pine saplings in the Trans-Baikal Territory across an area of 87 ha</li> <li>Nearly 150 thousand common carp fry were released into Lake Shaksha in the regional Ivano-Arakhleisky Nature Park</li> <li>Participation of volunteers in improving the territory of the Adon-Chelon environmental awareness complex and the Daursky State Nature Biosphere Reserve's cordon, as well as in constructing an enclosure for the semi-free maintenance of Altai argali (Altai Mountain sheep) for subsequent reintroduction under the Biodiversity Conservation and Ecotourism Development national project</li> </ul>
Norilsk Industrial District facilities	<ul style="list-style-type: none"> <li>3 million fingerlings of Siberian sturgeon and nelma were released into water bodies of the Krasnoyarsk Territory</li> <li>Allocation of grants for implementing projects related to environmental activities, including: establishing an arts and crafts studio to promote applied creativity among children using natural materials; creating a learning lab space for organising research and entrepreneurial activities for school students; developing environmental awareness initiatives; and organising environmental clean-up campaigns in coastal and tundra areas</li> <li>Organisation of an environmental initiative involving volunteers from among the Company's employees, their families, and local community members, featuring activities such as creating eco-trails, cleaning and landscaping, workshops, and children's games</li> </ul>
The Kola site's metals and mining enterprise	<ul style="list-style-type: none"> <li>Monitoring of the state of biodiversity in the Kandalaksha, Pasvik, and Lapland Nature Reserves. A comprehensive survey of the north-western part of the Murmansk Tundra Reserve was held for the first time</li> <li>Monitoring of the wild reindeer population listed in Russia's Red Data Book</li> <li>A total of 5 kg of pine seeds (about 710 thousand seeds) were sown across an area of 2.2 ha About 216 thousand pine seedlings were grown</li> <li>Organisation of a rescue operation for a Red Data Book humpback whale with the support of Nornickel</li> <li>Establishment of a Freshwater Pearl Mussel Reintroduction Centre (for a threatened species of Unionoida bivalves)</li> <li>Organisation of a first regional environmental forum jointly with the Ministry of Natural Resources, Ecology, and Fisheries of the Murmansk Region</li> <li>Implementation of a project to enhance salmon stocks on the Kola Peninsula through egg planting. This technology is 90% more effective than releasing fingerlings for restocking purposes</li> <li>Installation of special hatchery nests containing brown trout eggs in the Moncha River, Tikhanka River, and Kumuzhy Creek</li> <li>Over 10 thousand pine saplings were planted as part of the Save the Forest nationwide campaign</li> </ul>

### Implementation of an unmanned aircraft system for environmental monitoring

In 2024, an unmanned aircraft system (UAS), unprecedented for Russia, was deployed at the Kola site's metals and mining enterprise. The UAS is designed for online air monitoring while airborne, surface water sampling with delivery to the operator, visual monitoring of site conditions, detection of thermal anomalies, identification of damage,

and detection of violations of operating rules and standards (a proprietary solution of the Company). The device can be used not only at industrial facilities but also in protected areas to monitor animal populations.

## Collaboration with protected areas

**TNFD Sb**

In line with its long-term strategy to maintain biodiversity in its regions of operation and preserve the unique Arctic nature, Nornickel also organises regular volunteer campaigns, fosters scientific volunteering, supports nature reserves, and finances studies on Red Data Book animals.

As part of collaboration with the Joint Directorate of Taimyr Nature Reserves, a joint programme was developed to study the rare Putorana subspecies of snow sheep with an isolated habitat area, listed in Russia's Red Data Book and the IUCN Red List. In 2024, comprehensive research continued to study this inhabitant of the protected areas on the Putorana Plateau, a UNESCO World Natural Heritage Site.

On the Kola Peninsula, Nornickel has traditionally collaborated with the Lapland and Pasvik Nature Reserves.

These efforts include monitoring the population of wild reindeer in the Lapland Nature Reserve, with observations and environmental assessment both in the reserve and in the facilities' impact areas, forecasting changes, and substantiating an optimal number of species listed in the Red Data

Book to further regulate population size. In 2024, there were no indications of the Company's impact on the ecosystems of the Lapland Nature Reserve.

Specialists from the Pasvik Nature Reserve also conduct regular environmental monitoring within the reserve's boundaries and in areas affected by the Company's operations. The research aims to determine the content of pollutants in ecosystems and their accumulation in plants and animals. Along with monitoring, the movement of mobile forms of heavy metals between ecosystem components is analysed, and the condition of biological organisms is assessed. In the research areas, changes in animal species distribution due to climatic shifts have also been observed. Encounters with bird species typically found further south and the wintering of previously unrecorded species have become increasingly common.

In 2024, Nornickel began its collaboration with the Kandalaksha Nature Reserve, a protected area of great importance to the Murmansk Region. The collaboration is aimed at studying the biodiversity of the Murmansk Tundra Reserve, with a comprehensive survey of its western part conducted for the first time in the reporting year. The survey identified 124 species of vascular plants and lichens (including two protected and one alien species), one species of amphibians, one species of reptiles, 47 species of birds (including four protected species), and 10 species of mammals.



Red Data Book species found in the Pasvik, Lapland, and Putoransky Nature Reserves<sup>1</sup> (number of fish)

GRI 304-4

Indicator	Pasvik Nature Reserve	Lapland Nature Reserve	Putoransky Nature Reserve
<b>On the IUCN Red List, including</b>	5	110	328
• Critically Endangered (CR)	0	0	3
• Endangered (EN)	1	1	1
• Vulnerable (VU)	2	12	12
• Near Threatened (NT)	2	8	11
• Least Concern (LC)	0	89	301
<b>On Russia's Red Data Book, including</b>	23	33	20 <sup>2</sup>
• Critically Endangered (CR)	0	1	1
• Critically Endangered (CR)	2	14	0
• Vulnerable (VU)	8	15	3
• Near Threatened (NT)	10	2	1
• Least Concern (LC)	3	1	8
<b>On the Murmansk Region's and Krasnoyarsk Territory's Red Data Books</b>	118	163	70

In 2024, the Company continued its efforts to preserve the gyrfalcon population under an agreement with the Russian Ministry of Natural Resources and Environment.

Nornickel collaborates with the Russian Federal Research Institute of Fisheries and Oceanography (VNIRO) to monitor the condition of aquatic communities and develop science-based recommendations for replenishing biological resources in aquatic ecosystems. These recommendations include identifying sites and determining the maximum feasible volumes for releasing juvenile fish of valuable species in the Norilsk District. Similar studies will be conducted on a regular basis until 2051.

Nornickel's Head Office supports species diversity conservation efforts by its Divisions across the Company's footprint and incorporates global best practices aligned with the goals of the Kunming-Montreal Global Biodiversity Framework into its annual biodiversity conservation and monitoring activities.

A dedicated website at [life.nornickel.com](http://life.nornickel.com) was launched to showcase the Company's efforts in conserving biodiversity and natural ecosystems. In 2024, the website won the Best ESG Projects in Russia award in the Biodiversity Conservation category.



The Company's conservation measures have become more targeted and effective in practice.

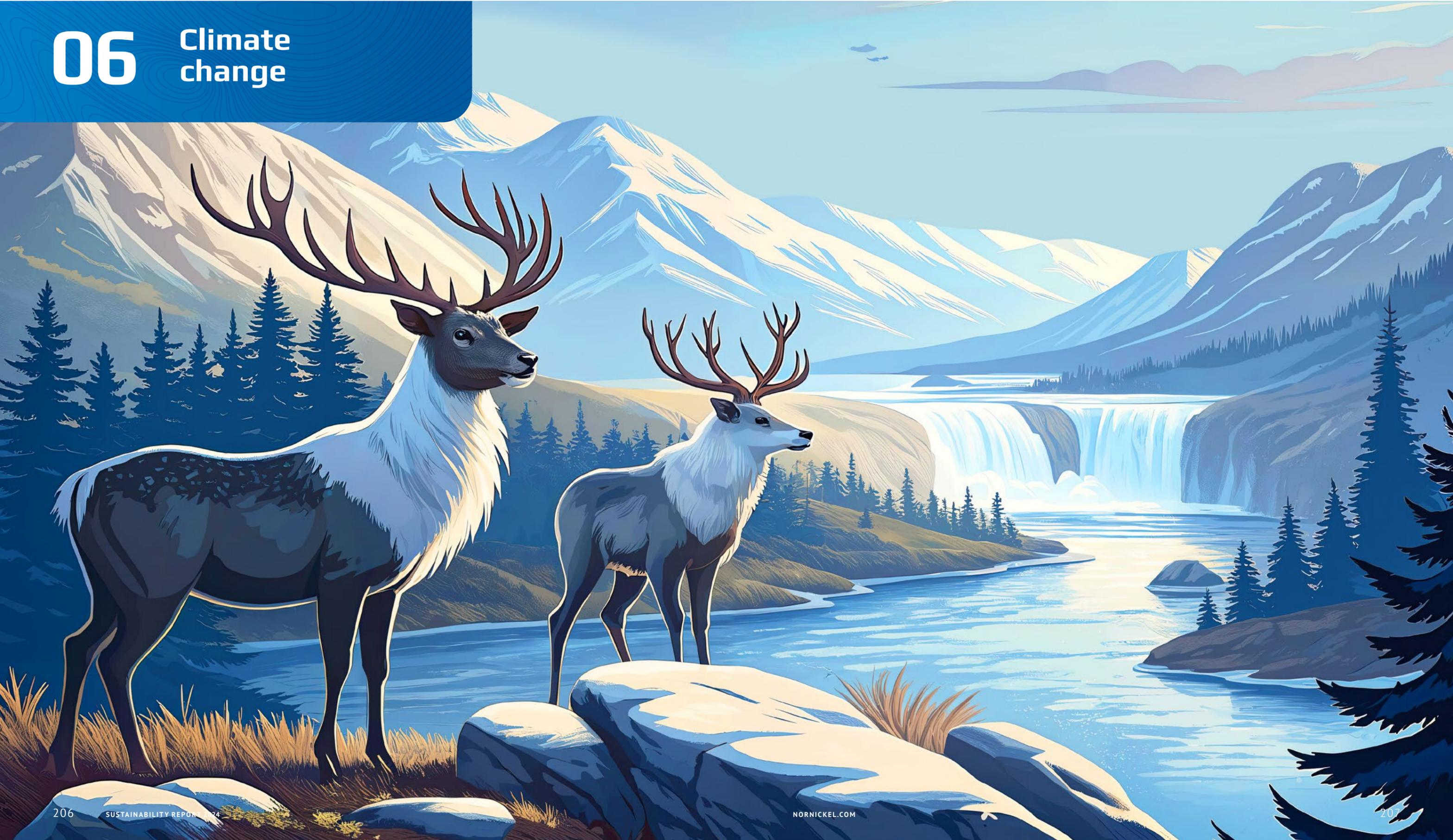
Biodiversity conservation is one of the most fascinating fields of work in the Arctic, despite its harsh climate. The return of Red Data Book species to the region, and even more so the discovery of new species like the Putoranchik beetle, bring great joy.

Key environmental indicators are imposed by laws and government policies, whereas biodiversity conservation remains a voluntary commitment by the Company.

**Stanislav Seleznev,**  
Vice President for Ecology and Industrial Safety

<sup>1</sup> These nature reserves are located in a relative proximity to the operations of the Kola site's metals and mining enterprise.  
<sup>2</sup> Seven species are not on the IUCN Red List of Threatened Species, but are included in Russia's Red Data Book.

# 06 Climate change



# Highlights and results



**8.6 mln t of CO<sub>2</sub> equivalent<sup>1</sup>**  
Actual GHG emissions (Scope 1 and 2)

**5.5 mln t of CO<sub>2</sub> equivalent**  
Greenhouse gas emissions, downstream Scope 3

**11.9%**  
share of renewables in total electricity and fuel consumption across the Group

**USD 49 per t of CO<sub>2</sub> equivalent**  
internal carbon price<sup>3</sup>

**1.2 mln t of CO<sub>2</sub> equivalent**  
Provision for GHG emissions from the Sulphur Project at Nadezhda Metallurgical Plant, Scope 1

**1.2 mln t of CO<sub>2</sub> equivalent**  
GHG emissions, upstream Scope 3

**54.4%**  
share of renewable electricity across the Group

**RUB 4.8 billion**  
spending on climate action initiatives

**Product carbon footprint according to ISO 14044 (GWP 100), kg of CO<sub>2</sub> equivalent per g of metal<sup>2</sup>**

Pd	Pt
<b>24.6</b>	<b>24.7</b>
Rh	
<b>36.9</b>	

**Product carbon footprint according to ISO 14044 (GWP 100), kg of CO<sub>2</sub> equivalent per kg of metal<sup>2</sup>**

Metal	Sulphate
Ni	Co
<b>8.9</b>	<b>2.6</b>
Sulphate	Cathodes
Ni	Cu
<b>3.0</b>	<b>3.8</b>
Metal	
Co	
<b>39.0</b>	

**Building and Structure Monitoring System project**

**~1,000 facilities** are connected to the information and diagnostic system, including 222 with automated monitoring in place

## Nornickel's contribution to the Efficient and Competitive Economy national project and the Stable and Dynamic Economy national goal

### Targets and objectives under the national goal

(v) Approve and implement climate change adaptation programmes at the federal, regional, and corporate levels

(w) Establish a national monitoring system for climate forcers

#### Relevant UN SDGs



#### Related federal projects

Low-Carbon Development

#### Nornickel's key initiatives and focus areas

8.6 mln t of CO<sub>2</sub> equivalent – Gross Scope 1 and 2 GHG emissions (including a GHG emissions provision for the Sulphur Project at Nadezhda Metallurgical Plant and GHG emissions generated from heat and electricity supplies to the public)

11.9% – share of renewables in total electricity and fuel consumption across the Group

Implementation of a renewable-energy project in the Trans-Baikal Territory, a project for mineralisation of mining waste, and use of energy-efficient technologies and equipment

Registration of Nornickel's first climate projects in the Russian Register of Carbon Units, execution of carbon unit purchase transactions



<sup>1</sup> Including a GHG emissions provision for the Sulphur Project at Nadezhda Metallurgical Plant as well as GHG emissions generated from heat and electricity supplies to the public.

<sup>2</sup> Group data for 2024, including foreign entities.

<sup>3</sup> Approach to calculation: shadow pricing.

# Approaches to climate change management

## Nornickel's approach to climate change



Nornickel recognises and considers the risks associated with the challenge of global climate change and contributes to the implementation of the Paris Agreement's goals to hold the increase in the global average temperature to well below 2 °C and pursue efforts to limit the rise to 1.5 °C above pre-industrial levels by the end of the 21st century. As a signatory to the UN Global Compact, the Company fully supports the UN Sustainable

Development Goals (SDGs), in particular SDG 13: Climate Action. In addition, Nornickel contributes to the achievement of national climate policy goals and objectives as set forth in the [Climate Doctrine of the Russian Federation](#) and the [Strategy of Socio-Economic Development of the Russian Federation with a Low Level of Greenhouse Gas Emissions until 2050](#).

### Practical implementation of the above statements

Nornickel develops innovative technology solutions and implements climate change adaptation projects, including those related to monitoring the condition of permafrost soils in its regions of operations

Nornickel is developing innovative projects focused on expanding renewable energy capacity and enhancing greenhouse gas absorption by waste materials in tailings storage facilities

Nornickel is implementing its 2031 Environmental and Climate Change Strategy. This strategy enables the Company to maintain some of the lowest greenhouse gas emissions and one of the most competitive product carbon footprints among major global industry peers, even as production volumes increase

Nornickel provides financial and organisational support for scientific research and development projects related to climate change, and collaborates with research institutions

Nornickel is pursuing a business strategy aimed at growing the production and sales of metals that are critical for the global transition to a green economy

Nornickel engages with the expert community, professional associations, and public authorities on climate change matters

### Why climate change issues are important to the Company

Global warming issues are of particular relevance to Nornickel, as the Company's core production and energy assets are located within the Arctic zone. Various experts estimate that the average surface temperatures in the Arctic are rising three to four times faster than the global average, posing additional operational risks. The primary threat stems from permafrost thawing, which undermines the stability of building and structure foundations.

The Company's green metals basket is already widely used in transport, infrastructure, renewables, and hydrogen energy sectors. In addition, Nornickel plans to launch new products based on its metals for use in areas such as hydrogen and solar energy as well as aviation fuels.

## Climate change governance

### Allocation of responsibilities

GRI 2-9, 2-12, 2-13 / TCFD Ga, Gb / TNFD Ga, Gb

Nornickel has established a comprehensive system for managing climate change-related matters.

Responsibility is allocated vertically, starting from top – with the Company's key governance bodies: the Board of Directors and the Management Board of MMC Norilsk Nickel.

The Board of Directors reviews and approves the strategic targets set out in the 2031 Environmental and Climate Change Strategy, sets the Company's risk appetite, and oversees the management of climate-related risks.

To ensure deeper consideration of these matters, the Board established the Sustainable Development and Climate Change Committee.

### Matters reviewed by the Sustainable Development and Climate Change Committee

Integrating sustainability principles, including climate change, into Nornickel's activities

Managing risks and internal controls related to sustainable development and climate change

Overseeing the external audit of the Company's sustainable development and climate change reporting

Preparing the Company's internal reports and disclosures on sustainable development and climate change

Developing and implementing the 2031 Sustainable Development and Climate Change Strategy

For a detailed chart of functional responsibilities, please see [Nornickel's 2024 Climate Change Report](#).

The implementation of climate-related risk management process is, among other responsibilities, assigned to the Risk Management Committee under the Management Board of MMC Norilsk Nickel. Members of the Management Board coordinate the parameters of the Company's risk appetite, including those related to climate change (such as greenhouse gas emissions), and provide recommendations to the Board of Directors for approval. Key risks, including those associated with climate change, are reviewed on a quarterly basis.

Executive responsibility for overseeing the development and implementation of the 2031 Environmental and Climate Change Strategy lies with the Vice President for Ecology and Industrial Safety, who also supervises the Sustainable Development Department and the Ecology Department at the Company's Head Office.

### Corporate documents on climate change

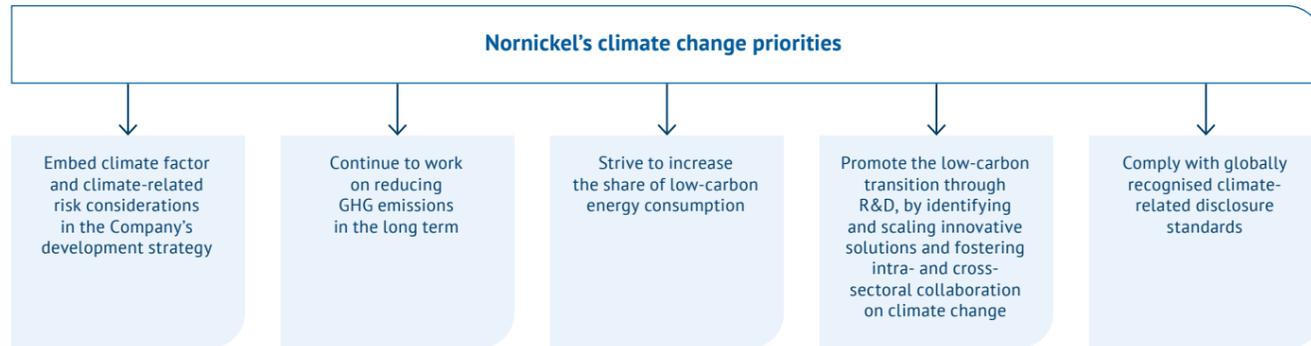
The Company's climate change vision is set out in a number of corporate documents approved by the Board of Directors:

- [PJSC MMC Norilsk Nickel's Climate Change Policy](#)
- [PJSC MMC Norilsk Nickel's Environmental Policy](#)
- [Renewable Energy Sources Policy](#)
- [2031 Environmental and Climate Change Strategy](#)

The fundamental corporate document on climate change is [MMC Norilsk Nickel's Climate Change Policy](#), which sets out the Company's key commitments.

# Nornickel's climate change strategy and projects

SASB EM-MM-110a.2, TCFD Ma, Mc



Nornickel's key climate-related targets are set out in the [2031 Environmental and Climate Change Strategy](#), which was updated in 2024.

In addition, the 2031 Environmental and Climate Change Strategy sets compliance with international standards and methodologies as a formal objective, including: TCFD recommendations, ICMM Principles, and the IRMA Standard for Responsible Mining.

Alongside the updated 2031 Environmental and Climate Change Strategy, the Board of Directors also approved Nornickel's Key Focus Areas of Carbon Neutrality in the reporting year. This document outlines priority project and programme areas focused on reducing gross GHG emissions and lowering the Company's carbon footprint – both within the environmental strategy's implementation horizon and over the longer term.

## Key focus areas of carbon neutrality



The approved focus areas of Nornickel's carbon neutrality pathway enable the Company to initiate the development and selection of the highest-impact projects within each area. In 2024, the Company started to develop and implement projects across the following focus areas:

- Promotion of low-carbon energy sources (development of a renewable-energy project in the Trans-Baikal Territory)

- Exploring the potential for the conversion of pit machinery to alternative fuels
- Direct absorption of greenhouse gases by waste materials in tailings storage facilities
- Implementation of climate projects
- Use of energy-efficient technologies and equipment

## Climate change adaptation plan

To support the Company's strategic objectives in the areas of Climate Change and Compliance with International Standards, Nornickel has developed an action plan for 2024–2025. The tasks scheduled for 2024 have been successfully achieved. For more details on the plan, please see [Nornickel's 2024 Climate Change Report](#).

For more details on these projects, please see the [Decarbonisation Projects](#) sub-section.

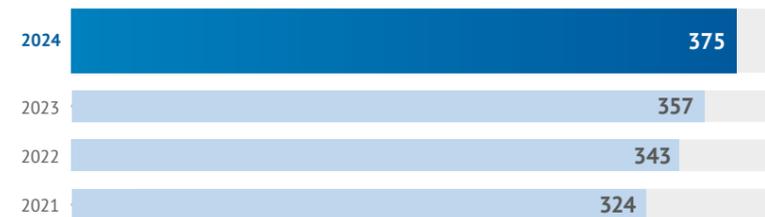
## Decarbonisation projects

### Mineralisation of mining waste

Research into the mineral sequestration of carbon dioxide has been under way since the late 20th century, but has significantly intensified over the past two decades due to the global search for safe, environmentally sound, and long-term solutions for CO<sub>2</sub> disposal. The CO<sub>2</sub> mineralisation process involves the reaction of carbon dioxide with various minerals – such as olivine, serpentine, and other silicates containing calcium, magnesium, and iron – in the presence of water. During the reaction, CO<sub>2</sub> binds with the cations of these elements to form carbonates, thus converting into a solid phase.

In 2024, TÜV AUSTRIA validated Nornickel's methodology for calculating direct GHG absorption through gangue mineralisation in tailings storage facilities to GOST R ISO 14064-1-2021. The methodology outlines an approach for measuring carbon dioxide absorption through passive (non-anthropogenic) carbonation of certain minerals in the waste rock (tailings) stored at the Company's tailings storage facilities. The rate of passive carbonation depends on several factors, including the mineralogy of the parent ore and tailings, particle size, climatic conditions, and pore water chemistry. One of the key factors influencing the efficiency of the mineralisation process is the acid–alkaline balance of the solution in which the reaction occurs. To estimate the amount of CO<sub>2</sub> absorbed by tailings, instrumental analytical methods are used, including infrared (IR) spectroscopy, X-ray diffractometry, and CHNS(CN) elemental analysis, which determine the carbon content in the pulp and tailings. Data on actual absorption for 2021–2024 have been verified by an international independent company. The amount of direct GHG absorption depends on the volume of waste rock generated during the reporting period and disposed of at the Group's tailings storage facilities.

## Direct GHG absorption (kt of CO<sub>2</sub> equivalent)



Nornickel plans to further develop this project, with detailed studies of artificial and active mineralisation in tailings storage facilities scheduled to start as early as 2025. These approaches have greater potential for greenhouse gas capture compared to natural mineralisation.



### Use of renewables in energy and transport

Favourable climatic conditions make the Trans-Baikal Territory one of Russia's leading regions in terms of insolation (amount of sunshine). In October 2024, Nornickel signed an EPC contract for the construction of a 518-kW solar power plant at the existing rotation camp of its production site in the Gazimuro-Zavodsky District of the Trans-Baikal Territory. Nornickel plans to commission the facility in the second half of 2025, becoming the first mining company in the region to begin adopting renewable energy technologies.

In addition, the Company is considering the use of electric dump trucks for ore transportation at its production sites in the Trans-Baikal Territory and the Murmansk Region.

### Energy efficiency

#### Fuel and energy savings resulting from energy consumption reduction and energy efficiency initiatives in 2024 (TJ)

GRI 302-4, GRI 305-5

GRI 14.1.9

Indicators	Group's total	Including by division		
		Polar Division	Energy Division	Trans-Baikal Division
<b>Total savings</b>	<b>782.8</b>	<b>556.7</b>	<b>145.2</b>	<b>80.9</b>
Including:				
• electricity	382.6	301.7	–	80.9
• heat in water and steam	255.0	255.0	–	–
• fuel	145.2	0	145.2	–



The implementation of the Energy Efficiency Program is one of the key avenues for achieving the targets set out in Nornickel's 2031 Environmental and Climate Change Strategy. Its activities help reduce actual energy consumption and GHG emissions.

In 2024, as a result of implemented energy efficiency initiatives, the Company saved 782.8 TJ of energy. The total cost of these projects amounted to RUB 4.8 billion. GHG emissions reductions achieved:

- Scope 1 – 79.2 kt of CO<sub>2</sub> equivalent
- Scope 2 – 180.5 kt of CO<sub>2</sub> equivalent (including reductions resulting from direct bilateral power purchase agreements for low-carbon electricity)

### Key initiatives and technologies used

Initiative/technology	Impact
Switching to LED lighting	LED lamps consume significantly less energy than traditional lighting, helping to reduce electricity consumption and costs
Improved thermal insulation	Using modern insulation materials for pipelines, windows, and doors minimises heat losses and lowers energy consumption for space heating
Automatic regulation of heat supply	Automated systems adjust heat supply based on ambient temperature, optimising energy use and preventing excessive heating
Installation of frequency converters	Frequency converters regulate equipment speed based on load, reducing energy consumption in core and auxiliary process units
Replacement of transformer fleet	Installation of transformers with the lowest steel losses cuts energy losses in electricity transmission and distribution
Conversion of mine air heaters to alternative energy sources	Switching to cleaner and more energy-efficient heating options for mines contributes to lower GHG emissions
Decentralisation of air supply in mines	Decentralised air supply systems help optimise energy use and reduce transmission losses

### Nornickel's climate project in the Russian Register of Carbon Units

[Nornickel's first climate project registered in the Russian Registry of Carbon Units was implemented at the Kola production site in the Murmansk Region.](#) The main ventilation units at Severny Mine were switched from fuel oil to electric heating, enabling the retirement of the onsite oil-fired boiler and resulting in a reduction of 17.5 kt of CO<sub>2</sub> equivalent in GHG emissions. Technical implementation

of the project was completed in 2022, and on 20 November 2024, it successfully passed validation confirming its climate project status. In December, the project was officially registered in the Carbon Register.



We have implemented many initiatives as part of our climate agenda. For example, we signed Russia's largest-ever deal to purchase carbon units. While the volume might be modest on a global scale, it marked a significant milestone for the Russian market. But we didn't stop there. At the Kola site, when transitioning our mines to electric heaters, we formalised this as a climate project, underwent a complex verification process, and received official confirmation towards the end of last year.

We plan to continue registering all energy efficiency projects with the parallel registration of carbon credits. We would like to see the national carbon market become fully operational, and we are actively contributing to its development, as it can become a valuable tool for carbon credit trading and offsetting. This is another step towards decarbonising our production cycle and manufacturing products aligned with modern environmental trends.

**Stanislav Seleznev,**  
Vice President for Ecology and Industrial Safety

### Integrating climate change into the supply chain

The Company manages a responsible supply chain, which may help reduce indirect GHG emissions in the long term. The first step was the adoption of the [PJSC MMC Norilsk Nickel's Supplier Code of Conduct](#), which sets out Nornickel's expectations for suppliers, including requirements to reduce GHG emissions. Since 2021, questions related to GHG emissions have been included in the scope of the mineral supplier<sup>1</sup> due diligence process; since 2023, they have also been part of the assessment procedure for the sustainability practices of suppliers of goods, works, and services. For more details on supplier engagement on sustainability, please see [Nornickel's 2024 Responsible Supply Chain Report](#).

<sup>1</sup> The Company's mineral suppliers include suppliers of mined minerals (primary processed material which has never been previously refined) and suppliers providing minerals transportation, their processing and loading/unloading services. "Minerals" are minerals containing nickel, cobalt, and copper.

# Climate-related risks and opportunities

GRI 201-2 / TCFD Sa, Sb, Sc, Ra, Rb, Rc / TNFD Sa, Sb, Sc, Ra, Rb, Rc

GRI 14.2.2

Guided by the TCFD recommendations, COSO standards, and the 2031 Environmental and Climate Change Strategy, Nornickel is building procedures for managing climate-related risks and opportunities. The Company follows the TCFD classification, which identifies two key categories of risks and opportunities:

- Physical risks, whose impacts may manifest through extreme weather events (acute risks) or lasting changes in weather patterns (chronic risks)

- Transition risks and opportunities, associated with evolving market, regulatory, technological, and political environment as the economy transitions to a low-carbon model

In 2024, the Company continued to refine its approaches to assessing physical risks and transition risks and opportunities. The relevant risk assessment framework was reviewed by the Sustainable Development and Climate Change Committee of the Board of Directors of MMC Norilsk Nickel.

## Climate risk management procedures

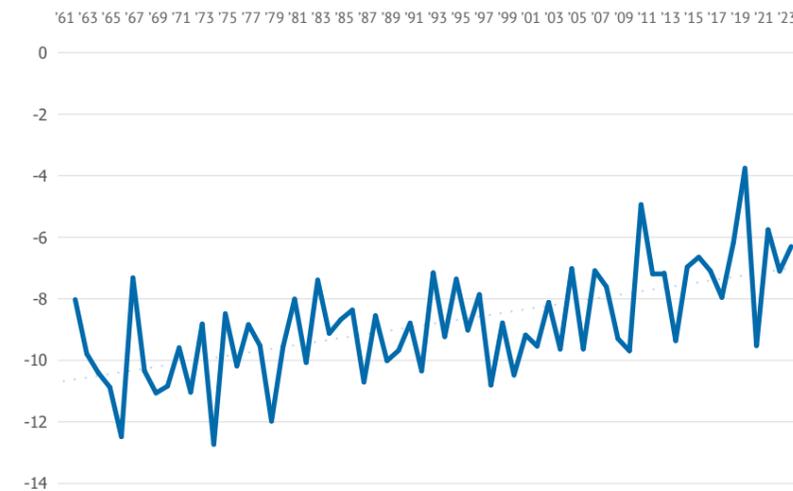


## Physical risks

The analysis of historical climate data since the 1960s confirmed a trend indicating shifts in several climate factors. For example, in Norilsk,

average temperature has increased by 0.6 °C every decade, suggesting that temperatures in the Arctic are rising faster than the global average.

Norilsk weather station. Average air temperature in 1961–2022 (°C)



In addition to evaluating the long-term climate trends identified in Nornickel's regions of operation since the mid-20th century, the Institute of Atmospheric Physics of the Russian Academy of Sciences (IAP RAS) developed climate projections up to 2050. The regional forecasts are based on three IPCC global scenarios (SSP1-2.6, SSP2-4.5, and SSP5-8.5) and the CMIP6<sup>1</sup> ensemble of climate models.

To prevent risks associated with permafrost degradation in the Norilsk Industrial District, the Company conducts ongoing monitoring of the technical condition of assets through expert examinations, surveys, and monitoring of the condition of permafrost soils and building foundations.

[For the description of the IPCC scenarios and modelling results for projected changes in climate factors until 2050, please see Nornickel's 2024 Climate Change Report.](#)

Factors		Mitigation			
		Monitoring	Repairs	Reconstruction	Construction
Permafrost degradation	Power lines	✓	✓		✓
	Gas pipelines	✓	✓		
	Heat and water supply pipelines	✓	✓	✓	✓
	Fuel storage tanks	✓	✓	✓	✓
	Railroads	✓	✓		
Increased frequency of thunderstorms	Equipping power lines with lightning surge protection systems and monitoring the number of lightning strikes on power grid facilities				
Higher frequency of heavy precipitation	Maintaining and modernising hydraulic structures to ensure technical reliability				
Higher annual precipitation	Monitoring the technical condition of facilities and water levels in the Norilskaya River and water reservoirs				

According to the assessment, the impact of climate risk factors in the short- and medium-term horizon until 2028 is mitigated through operational activities, initiatives, and investment projects aimed at enhancing the reliability of industrial assets and infrastructure.

<sup>1</sup> Coupled Model Intercomparison Project.



## Transition risks and opportunities

In 2022, to identify and assess relevant transition risks and opportunities, Nornickel – in collaboration with the Institute for Economic Forecasting of the Russian Academy of Sciences – developed three proprietary long-term scenarios for global economic and climate development through 2050. The projected changes in global temperature under these scenarios are consistent with the three IPCC scenarios (SSP1-2.6, SSP2-4.5, and SSP5-8.5), which the Company also uses for its assessment of physical climate risks.

In 2024, the scenarios were updated to reflect actual data for 2022–2023 and the extension of the forecast horizon to 2060. The probability of the Rapid Transition scenario was lowered from 25% to 20% due to a more than 2% increase in global emissions over 2021–2023, which hampers the decarbonisation of the global economy. The probability of the Sustainable Palladium scenario was raised to 75% as it aligns most closely with current trends.

The underlying assumptions of each scenario differ significantly, with these differences directly linked to the Company's product portfolio. The Sustainable Palladium scenario is considered baseline; it provides for traditional industries to remain centre stage along with the growing

green economy. For example, internal combustion engine (ICE) vehicles will retain a large market share, contributing to robust demand for palladium in the long run. The other two scenarios are used by the Company to stress-test climate-related risks.

Key transition risks identified by the Company include:

- the need to comply with carbon regulations in Russia and in the jurisdictions to which the Company exports its products
- restrained demand for primary platinum group metals due to declining sales of internal combustion engine vehicles
- restrained demand for primary nickel due to a decline in overall vehicle production and the development and mass production of new nickel-free batteries

The Company sees the following transition opportunities:

- Higher demand for primary nickel and copper, driven by transport electrification, the expanding hybrid vehicle market, and the growth of renewables
- Growing demand for primary platinum group metals due to the use of platinum and palladium in the hydrogen economy and of palladium in vehicle hybridisation
- Sale of carbon credits generated by climate projects

For a full list of transition risks and opportunities, please see [Nornickel's 2024 Climate Change Report](#).

To mitigate risks arising from the need to comply with carbon regulations, the Company regularly monitors legislation both in Russia and in its export markets.

The introduction of the CBAM<sup>1</sup> in the European Union does not pose any risk to the Company in the short term, as non-ferrous and platinum group metals are not currently covered by the cross-border

carbon tariff. The Company continues to monitor developments in carbon regulation and to forecast the potential associated costs going forward.

In the long term, Nornickel relies on its competitive advantage – one of the lowest product carbon footprints in the industry.

## Sustainability assessment of Nornickel's product portfolio

One of the key drivers of Nornickel's long-term strategy is the growing demand for the Company's metals to support the development of a low-carbon economy. By supplying green metals to the market,

the Company is already actively contributing to the global transition to cleaner modes of transport and renewable energy.

For a detailed metal demand outlook, please see [Nornickel's 2024 Climate Change Report](#).

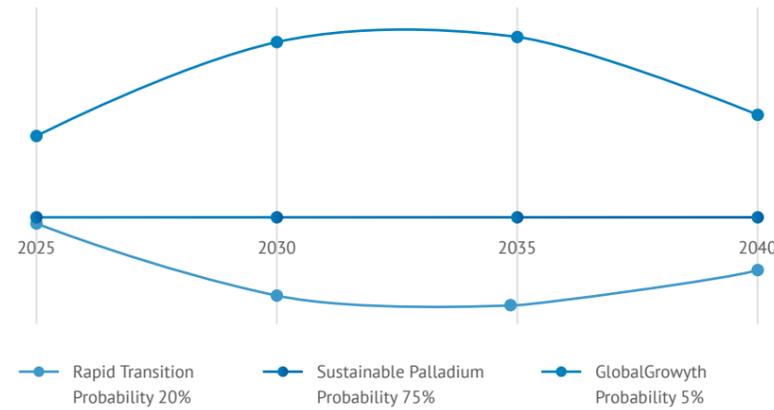
### Key climate change factors affecting demand for the Company's key products

Factors	Ni	Pd/Pt	Cu
Growth of battery electric vehicle (BEV) market share	↑	↓	↑
Expansion of the hybrid vehicle market	↑	↑	↑
Growth of the fuel cell market and the hydrogen economy	→	↑	→
Increased power generation from renewables / low-carbon fuels	↑	↑	↑
Expansion of energy-storage and charging infrastructure to support growth in EVs	↑	→	↑
<b>Net effect</b>	↑	→	↑

<sup>1</sup> Carbon Border Adjustment Mechanism.

# Scenario analysis of the consolidated financial and economic model until 2040

EBITDA deviation under stress scenarios from the Sustainable Palladium baseline scenario



Based on the updated scenarios, Nornickel has conducted a scenario analysis of the consolidated financial and economic model until 2040.

The analysis has shown that the EBITDA forecast is most favourable for the Company in the Global Growth scenario and least favourable in the Rapid

Transition scenario. The key growth drivers behind the highest EBITDA figures in the Global Growth scenario include the highest GDP and population growth rates, which will fuel the strongest demand for palladium and copper vs the other two scenarios. However, the Company estimates the probability of the Global Growth scenario at 5%.

Although the Rapid Transition scenario is based on the most aggressive decarbonisation rates, which is impossible without green metals – nickel and copper, – the scenario projects the global economy to slow down, with the lowest GDP and population growth rates. On top of that, the total car fleet, along with the fleet of passenger EVs, hydrogen cars, and plug-in hybrids, in the Rapid Transition scenario will be lower than that in the Sustainable Palladium scenario as a result of the general trend towards reduction in car ownership and use as well as ride-sharing development. The probability of the Rapid Transition scenario is estimated at 20%.

After 2034, the stress scenarios are closer to the Sustainable Palladium baseline scenario due to their different metal price growth rates, which are higher in Rapid Transition and, in contrast, lower in Global Growth vs Sustainable Palladium.

## Nornickel's climate change adaptation efforts

### Permafrost monitoring

To ensure ongoing control over the risk factor of permafrost degradation, Nornickel has deployed a monitoring system that covers two key areas:

- **Geotechnical monitoring** – conducted in the Norilsk Industrial District since 2020. Its main objective is to monitor the technical condition of foundations and load-bearing structures of buildings and structures built on permafrost and promptly identify threats during operation
- **Background monitoring** – conducted by the Company since 2023 in partnership with Fedorovsky Polar State University. This monitoring programme focuses on applying scientific methods to assess the state of permafrost and forecast its condition over the medium and longer term in the natural landscapes of the Norilsk Industrial District

These activities are carried out by the Buildings and Structures Monitoring Centre in Norilsk and the Department for Scientific and Technical Support for Building and Structure Operation in the Far North.

All information is stored and processed in a unified information and diagnostic system deployed at the Norilsk production site, enabling the Company's managers to use consolidated data for management decision making.

For more details on geotechnical and background monitoring, please see [Nornickel's 2024 Climate Change Report](#).

## Nornickel's permafrost monitoring system<sup>1</sup>

### Geotechnical monitoring of buildings and structures

- Goals:**
- Safe operation of Company BS
  - Assessment of BS condition and forecasting of changes in BS technical condition
  - Introduction of new monitoring methods

#### Geotechnical monitoring across BS

- Geophysical surveys:
  - Ground-penetrating radar (GPR) studies
- Instrumental measurements:
  - Geodetic
  - Geothermal
  - Hydrogeological
- Expert subsystem (visual inspection results)
- Groundwater level monitoring in wells
- Maintaining a digital archive of design, survey, and expert review documents
- Monitoring of ambient air temperature and other climatic parameters
- Monitoring of humidity and temperature in crawl spaces
- Monitoring changes in BS geometry
- Borehole temperature monitoring

#### Satellite monitoring

#### Engineering and geological surveys

#### Comprehensive inspections

#### Development and refinement of GTM programmes

#### Instrumental surveys

### Background permafrost monitoring system

- Goals:**
- Assessment of climate impact on permafrost within the covered areas
  - Intensification of scientific research in permafrost science and climate change in the region

#### Determination of atmospheric meteorological parameters

#### Study of geocryological processes

#### Snow cover characterisation

#### Drilling

#### Assessment of thermal insulation provided by vegetation

#### Laboratory tests

#### Geocryological studies of permafrost soils

#### Thermometric measurements

#### Geophysical surveys

Monitoring results analysis

Monitoring results analysis

Risk-based approach to asset operation

Projections of climate impact on permafrost

#### Monitoring system's IT core: Polar Division's information and diagnostic system

Core

Analytics

Storage

Reporting

<sup>1</sup> BS – buildings and structures, GTM – geotechnical monitoring.

## Product portfolio diversification

The Company has adopted the Innovation Strategy that provides for the development of new products to mitigate market risks and capture opportunities linked to the energy transition.

Nornickel has also established the Palladium Centre, which develops, tests, and brings to market new palladium-based materials that support the accelerated transition to green technologies and help reduce carbon footprints. New products are being developed for hydrogen and solar power as well as for aviation fuels.

For more details on the development of palladium-based technologies, please see the [Research and Development](#) section.

To meet the growing demand for battery materials, in 2024, the Company inaugurated a Battery Technology Centre in Saint Petersburg, which focuses on building technological capabilities in nickel-bearing cathode active materials (CAMs) – a key component in modern batteries.

For more details on efforts in this area, please see the [Research and Development](#) section.

In addition, Nornickel, together with a partner, plans to develop Russia's most promising lithium deposit, located in the Murmansk Region. The project provides for the production of 45 kt of lithium carbonate and hydroxide per year.

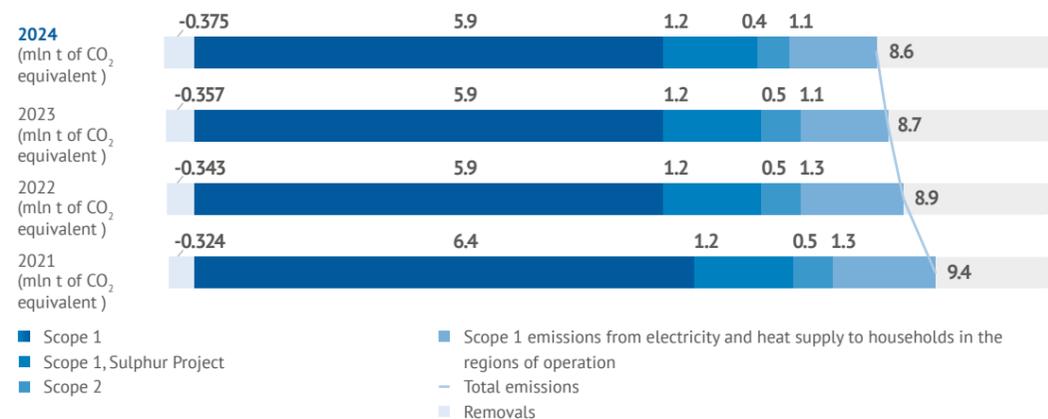
# Greenhouse gas emissions and carbon footprint of products

GRI 2-4, 305-1, 305-2, 305-4 / SASB EM-MM-110a.1 / UNCTAD B.3.1, B.3.2 / MED-20 / TCFD Mb / TNFD Mb

GRI 14.1.5, 14.1.6, 14.1.8

Nornickel uses the GHG Protocol methodology to calculate its greenhouse gas emissions (Scope 1 and 2). The calculation covers carbon dioxide (CO<sub>2</sub>), nitrous oxide (N<sub>2</sub>O), and methane (CH<sub>4</sub>). The quantification

includes direct and indirect GHG emissions as well as the Company's estimated prospective emissions related to the implementation of the Sulphur Project at Nadezhda Metallurgical Plant<sup>1</sup>.



<sup>1</sup> In the reporting year, the Company adjusted the GHG emissions provision for the Sulphur Historically, this value stood at 2.2 mln t of CO<sub>2</sub> equivalent. However, due to changes in plans for the Copper Plant's Sulphur Project, post-implementation emissions are now expected to be lower, at 1.2 mln t of CO<sub>2</sub> equivalent (subject to update once the project reaches full capacity). This adjustment, among other factors, was also used to restate Scope 1 and 2 GHG emissions for previous reporting periods.

Across the Nornickel Group, a steady downward trend in GHG emissions has been observed over a four-year horizon.

The intensity of GHG emissions (Scope 1 and 2) was 6.5 t of CO<sub>2</sub> equivalent per RUB 1 million of revenue under consolidated financial statement disclosures<sup>3</sup>.

In 2024, direct and indirect GHG emissions (Scope 1 and 2) from production and other activities of the Nornickel Group, taking into account the adjustment for the Sulphur Project's GHG emissions provision, amounted to 8.6 mln t of CO<sub>2</sub> equivalent, including 8.2 mln t of direct emissions<sup>2</sup> and 0.4 mln t of indirect emissions.

GHG emissions for the Nornickel Group decreased year-on-year in 2024. It should be noted that the Energy Division's energy enterprise has cut its GHG emissions by more than 2% compared to 2023. The reduction was driven by lower per unit fuel consumption for heat and electricity generation, which resulted from optimised equipment operating modes at CHP plants, as well as favourable weather conditions in the Norilsk Industrial District during the autumn-winter period. The update of regional CO<sub>2</sub> emission factors for electricity supply within the energy systems of the Murmansk Region

and Trans-Baikal Territory have also contributed to a reduction in Scope 2 GHG emissions. Notably, the Trans-Baikal Division signed a bilateral power purchase agreement (PPA) with a certified low-carbon energy supplier (a hydropower plant) for a total of 124.9 mln kWh. This PPA helped reduce Scope 2 GHG emissions by more than 126 kt of CO<sub>2</sub> equivalent in 2024.

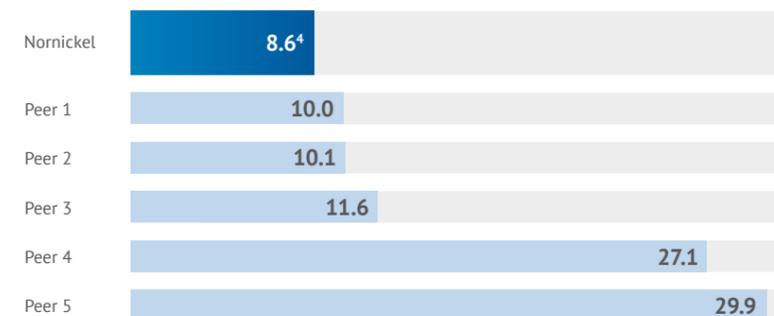


### Emissions data verification by an independent auditor

GHG emissions (Scope 1 and 2) and removals for the Group in 2024 were verified by an international company.

### Comparison with global metals and mining peers

GHG emissions (Scope 1 and 2) (mln t of CO<sub>2</sub> equivalent)



Sources: Company analysis, peers – latest available data (fiscal year 2023 or 2024). Peers include leading global diversified metals and mining companies: BHP Billiton, Rio Tinto, Vale, Glencore, and Anglo American.

<sup>2</sup> Including a GHG emissions provision for the Sulphur Project at Nadezhda Metallurgical Plant and GHG emissions generated from heat and electricity supplies to the public. In 2024, actual direct and indirect (Scope 1 and 2) GHG emissions reached 7.5 mln t of CO<sub>2</sub> equivalent, including Scope 2 GHG emissions at 0.4 mln t of CO<sub>2</sub> equivalent (calculated using the location-based method) as well as actual emissions from the Sulphur Project at Nadezhda Metallurgical Plant and GHG emissions generated from heat and electricity supplies to the public (the Sulphur Project GHG emissions provision at Nadezhda Metallurgical Plant was determined separately).

<sup>3</sup> Net of the Sulphur Project GHG emissions provision at Nadezhda Metallurgical Plant, but including actual emissions from the Sulphur Project in 2024.

<sup>4</sup> Including a GHG emissions provision for the Sulphur Project at Nadezhda Metallurgical Plant and GHG emissions generated from heat and electricity supplies to the public.

## GHG emissions (downstream and upstream Scope 3)

GRI 305-3 GRI 14.1.7

The Company conducts an annual quantification of Scope 3 emissions that arise outside of Nornickel Group's operations and are beyond its control. These emissions are categorised as upstream and downstream emissions.

Their quantification follows the recommendations of the GHG Protocol and the IPCC Guidelines for National Greenhouse Gas Inventories.

### GHG emissions (Scope 3) (mln t of CO<sub>2</sub> equivalent)<sup>1</sup>

Indicators	2022	2023	2024
<b>Upstream, including</b>	<b>1.4</b>	<b>1.3</b>	<b>1.2</b>
• purchased goods and services	0.9	0.8	0.7
• capital goods	0.1	0.1	0.1
• energy and fuel	0.3	0.3	0.3
• Other	0.1	0.1	0.1
<b>Downstream, including</b>	<b>3.9</b>	<b>5.1</b>	<b>5.5</b>
• transportation of sold products	0.2	0.2	0.2
• processing of sold products	3.7	4.9	5.3
<b>Total Scope 3 emissions</b>	<b>5.3</b>	<b>6.4</b>	<b>6.7</b>

In 2024, total upstream Scope 3 emissions amounted to

**1.2**  
mln t of CO<sub>2</sub> equivalent

In 2024, the Company continued to report a quantitative assessment of upstream Scope 3 GHG emissions. Emissions are estimated across all categories of the GHG Protocol. The bulk of upstream Scope 3 emissions was attributable to the purchase of goods and equipment from third-party suppliers as well as to energy and fuel consumption (to the extent not included in Scope 1 and 2).

Downstream Scope 3 emissions are associated with the transportation of the Company's products from production assets to consumers and their subsequent processing into finished products.

To improve its Scope 3 emissions quantification methodology, the Company continuously monitors the evolving methodological framework, including international standards developed by ISO and the International Council on Mining and Metals (ICMM), industry associations, and engages with customers to obtain data on emissions released in the processing of sold products.

In 2024, the Company updated its methodology for quantifying other indirect (downstream Scope 3) GHG emissions, incorporating new guidance documents, such as the Scope 3 Emissions Accounting and Reporting Guidance (2023) by the International Council on Mining and Metals (ICMM), ISO 14083:2023, Global Logistics Emissions Council (GLEC) Framework, Scope 3 GHG Emissions in the Nickel Value Chains. A Guide to Determine Nickel-Specific Scope 3 GHG Emissions by the Nickel Institute, and industry best practices.

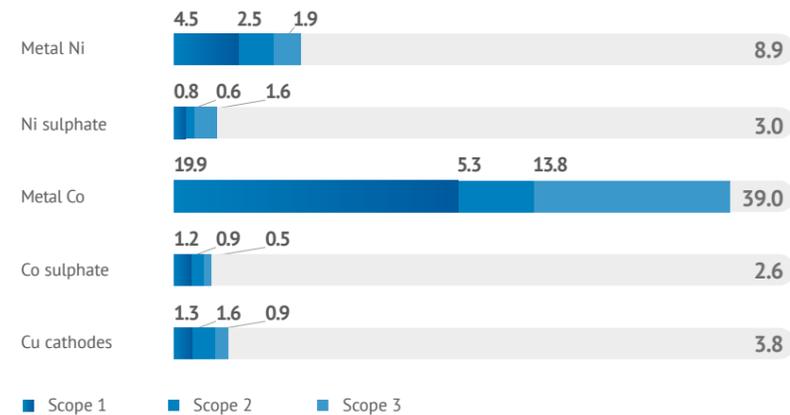
The downstream Scope 3 emissions assessment for 2024 covered nickel, copper, palladium, platinum, copper and nickel intermediates, and iron ore concentrate sold outside the Nornickel Group<sup>2</sup>. The bulk of these emissions comes from intermediates sold outside the Group. Emission volumes are influenced by changes in sales volumes, the Group's product and customer portfolio, and the geographic mix of product sales.



## Product carbon footprint

### Product carbon footprint assessments for 2024<sup>3</sup>

#### Product carbon footprint of non-ferrous metals (kg of CO<sub>2</sub> equivalent per kg of product)



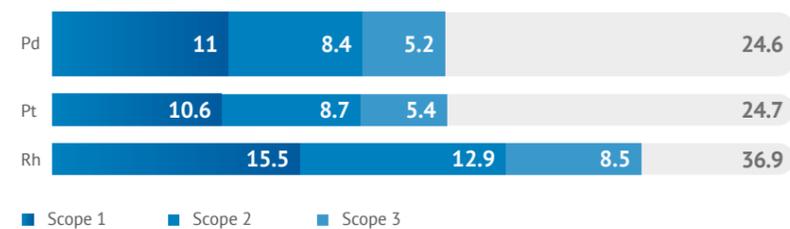
The carbon footprints of MMC Norilsk Nickel's products are calculated in accordance with:

- ISO 14067:2018, ISO 14040:2006, ISO 14044:2006
- GHG Protocol Product Life Cycle Accounting and Reporting Standard methodology
- LME passport guidance – Nickel Institute guidance for nickel producers to calculate their GHG emissions
- the IPA's guidance: The Carbon Footprint of Platinum Group Metals: A Best Practice Guidance for the Calculation of GHG of Primary Produced PGMs

The scope of the carbon footprint calculation for MMC Norilsk Nickel's products in 2024 included direct greenhouse gas absorption by tailings.

[For more details on this project, please see the Decarbonisation Projects sub-section.](#)

#### Product carbon footprint of PGMs (kg of CO<sub>2</sub> equivalent per g of metal)



<sup>1</sup> As part of its effort to standardise the approach to identifying GHG emissions sources, the Company reduced the uncertainty of calculating upstream Scope 3 emissions by excluding insignificant sources in the Purchased Goods and Services and Capital Goods categories from the calculation. As a result, the emissions data for 2022 have been restated using the new approach. In 2022, total restated emissions amounted to 1.4 mln t of CO<sub>2</sub> equivalent.

<sup>2</sup> Including foreign operations.

<sup>3</sup> Including the Sulphur Project provision. Group data, including foreign companies of the Polar Division.

# Energy consumption and energy efficiency

SASB EM-MM-130a.1

Operating in the Arctic zone, Norinickel places significant focus on developing its own energy infrastructure and improving the efficiency of energy use. Norinickel pursues an energy policy aimed at ensuring a reliable and uninterrupted

supply of clean energy to all stakeholders, while also contributing to the achievement of the goals of the [Energy Strategy of the Russian Federation until 2035](#).

## Nornickel's priorities in energy

### Nornickel's priorities in energy

Guaranteed energy security for the isolated Norilsk energy system

Transition to environmentally safe and resource-efficient energy

Sustainable use of natural resources and energy efficiency

Maximised use of equipment with verified Russian origin

More efficient management of energy facilities

### Nornickel's key activities contributing to the goals of Russia's energy development strategy

Efficiently meeting the needs of the Russian Federation's social and economic development by ensuring adequate production and export volumes of goods and services from the fuel and energy sector

Spatial and regional development of the energy sector through transformation and optimisation of energy infrastructure in line with the evolution of domestic and global markets for energy products and services

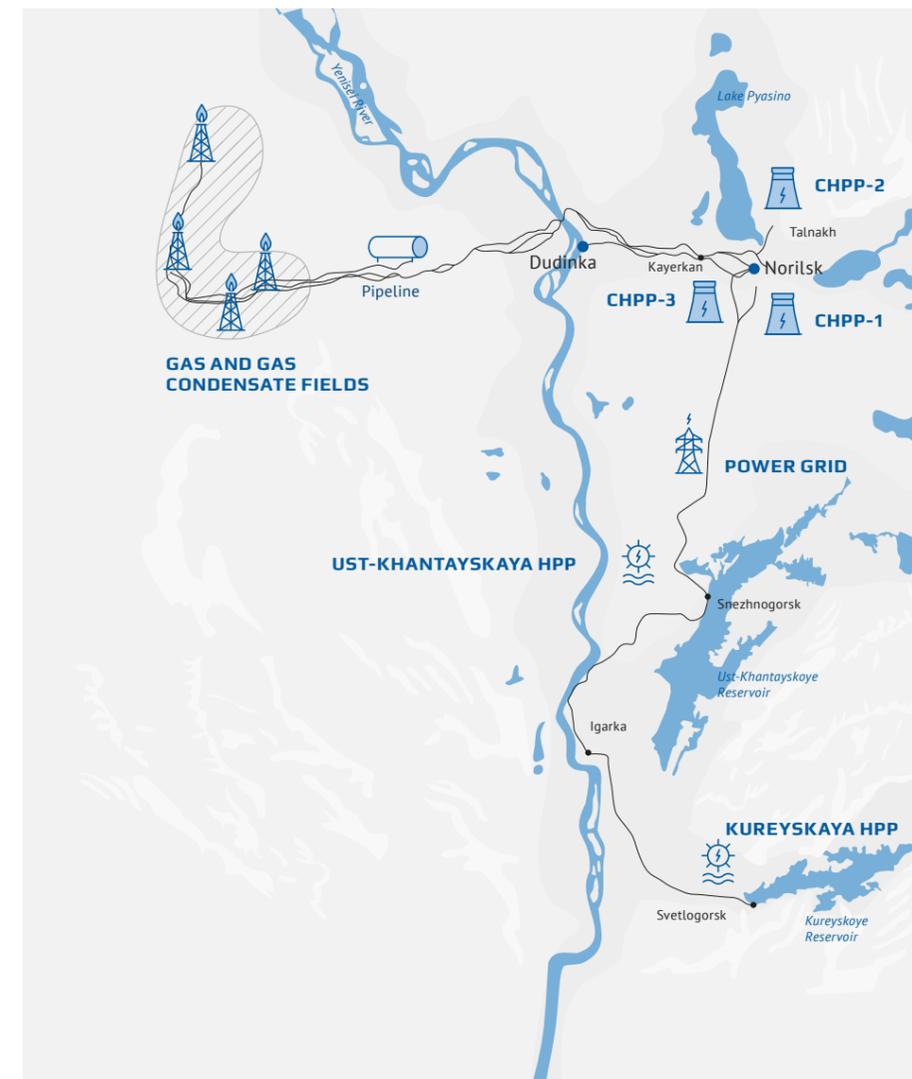
Achieving technological independence and enhancing competitiveness in the fuel and energy sector, meaning a sufficient level of in-house expertise and locally manufactured equipment to ensure stable operations and long-term development

## Modernisation of the Energy Division's infrastructure

In the Norilsk Industrial District, the Company's enterprises comprising the Energy Division are the primary energy suppliers for both industrial operations and local communities. These energy facilities are located in the Norilsk District,

operating under the harsh natural and climatic conditions of the Arctic. For a brief overview of these assets, please see [Nornickel's 2023 Sustainability Report](#).

## Modernisation of energy infrastructure facilities in 2024



To ensure uninterrupted supply of all types of energy to consumers in the Norilsk Industrial District and improve the performance of generating units at combined heat and power plants (CHP) plants and HPPs, as well as to reduce energy losses along the entire energy generation and distribution chain, Norinickel is renovating its generation fleet and energy grid infrastructure in 2024:

- A retrofitting project was completed for a gas pipeline's underwater crossing of the Bolshaya Kheta River
- Drilling operations continued on five wells at well pad No. 4 of the Pelyatkinskoye gas condensate field
- Pre-commissioning operations were organised at the booster compressor station of the Severo-Soleninskoye field
- Construction and installation activities were completed for the revamp of Unit No. 2 of CHPP-2
- The upgrade programme was continued for emergency diesel fuel tanks
- A CNG filling station was commissioned in Norilsk

MED-10, UNCTAD A.3.1

The total cost of CAPEX projects to expand electricity and heat generation capacity, as well as power grids and heat networks, amounted to RUB 4.7 billion in 2024.

## Use of renewable energy sources

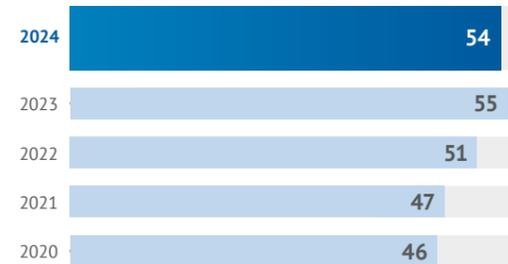
Nornickel considers renewable-energy projects as one of the avenues for achieving its climate goals. Given the extreme natural and climatic conditions at the Group's production sites, the use of solar, geothermal, and wind energy remains limited. However, the Company is exploring technological and organisational opportunities to install additional renewable energy capacity.

[For more details, please see the Nornickel's climate change strategy and projects sub-section.](#)

In the long term, the Company plans to build a balanced energy system based on a mix of nuclear, thermal, and hydro generation.

In 2024, the share of electricity generated from renewable sources reached 54.4% for the Group. This is slightly lower than in the previous year but exceeds the target of 46% set by the 2031 Environmental and Climate Change Strategy.

### Share of renewables in total electricity consumption by Nornickel Group (%)



### Total energy consumption by the Norilsk Nickel Group (TJ)

GRI 302-1, 302-3 / UNCTAD B.5.2 GRI 14.1.2, 14.1.4

Indicators	2020	2021	2022	2023	2024
Fuel consumption	141,237	151,235	141,909	137,150	133,746
Self-generated energy from renewable sources (HPPs)	15,310	14,586	16,152	16,800	16,686
Electricity and heat purchased from third parties	11,200	10,891	11,005	8,701	8,660
Electricity and heat sales to third parties	17,254	19,974	18 968 <sup>1</sup>	19 216 <sup>2</sup>	18 838 <sup>3</sup>
Total energy consumption across the Group (1 + 2 + 3 - 4)	150,493	156,738	150,098	143,435	140,254
Energy intensity (GJ / RUB mln) <sup>4</sup>	135	117	127	116	120

<sup>1</sup> Including 4,183 TJ of electricity and 14,785 TJ of heat.

<sup>2</sup> Including 4,203 TJ of electricity and 15,012 TJ of heat.

<sup>3</sup> Including 4,108 TJ of electricity and 14,730 TJ of heat.

<sup>4</sup> To calculate internal energy intensity, the Group's total energy consumption and revenue under consolidated financial statements were taken as the numerator and the denominator, respectively.

### Fuel consumption by Group companies by type of fuel (TJ)

GRI 302-1 GRI 14.1.2

Indicators	2020	2021	2022	2023	2024
Total fuel consumption	141,237	151,235	141,909	137,150	133,746
Natural gas	122,216	130,867	125,934	121,643	117,940
Coal <sup>5</sup>	2,180	1,557	2,027	1,562	1,765
Diesel fuel and fuel oil	13 939 <sup>6</sup>	15,097	13,623	13,080	13,471
Petrol and jet fuel	2,902	3,715	325	312	297
Lignite <sup>7</sup>	–	–	–	552	273

### Electricity and heat consumption by Group companies

GRI 302-1 / UNCTAD B.5.1 / MED-22 GRI 14.1.2

Indicators	2022	2023	2024	Including in 2024	
				electricity	heating and steam
Electricity and heat consumption by the Group companies (TJ)	60,143	59,687	60,034	30,266	29,768
Including:					
• The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, Norilsk-1 deposits)	31,307	32,991	33,628	14,604	19,024
• The Energy Division's energy enterprise	6,045	5,907	6,003	4,032	1,971
• The Kola site's metals and mining enterprise	9,289	9,097	8,975	6,199	2,776
HPP share in total electricity consumption in the Norilsk Industrial District	56%	58%	58%	–	–
HPP share in total electricity consumption by the Company	51%	55%	54%	–	–
HPP share in total electricity and heat consumption by the Company	27%	28%	28%	–	–
Share of renewables in total electricity and fuel consumption	11%	12%	12%	–	–

<sup>5</sup> The Company uses coal as a chemical feedstock in its production processes and does not use it for heating purposes.

<sup>6</sup> Taking into account the diesel fuel lost irretrievably as a result of the CHPP-3 accident in May 2020.

<sup>7</sup> The Company uses coal as a chemical feedstock in its production processes and does not use it for heating purposes.

# 07 Corporate governance



# Corporate governance framework

The corporate governance framework in place at Norinickel is focused on protecting shareholder rights and interests, enhancing the effectiveness and transparency of the Board of Directors and executive management, and fostering constructive engagement with stakeholders.

Norinickel complies with Russian laws, follows the principles and recommendations of the Corporate Governance Code, and adheres to the listing rules of the Moscow Exchange. The Company has adopted a set of internal documents that govern specific elements of its corporate governance framework<sup>1</sup>.

## Shareholding structure

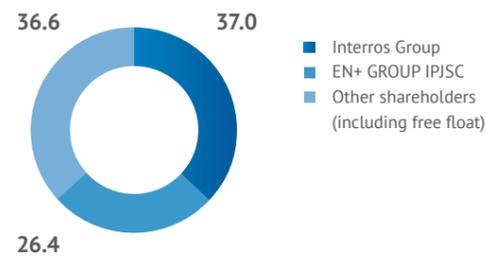
Norinickel's market capitalisation at the end of 2024 was

**RUB 1,766 billion**

To improve share accessibility for a broader base of retail investors, the Company conducted a 100-for-1 share split<sup>2</sup> in April 2024. As a result, the total number of shares increased to 15,286,339,700, with a nominal value of RUB 0.01 each. Except for the cumulative voting to elect members of the Board of Directors, each voting share represents one vote at the General Meeting of Shareholders.

Norinickel shares are included in the [first-level quotation list of the Moscow Exchange](#).

### Shareholding structure as at 31 December 2024 (%)



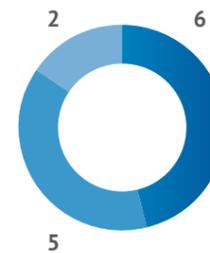
## Board of Directors

The General Meeting of Shareholders elects the members of the Board of Directors for a period until the next Annual General Meeting of Shareholders. All Board members meet the qualification requirements set forth in the [Policy on Development and Approval of Vote Recommendations on Candidates Nominated to the Board of Directors of PJSC MMC Norilsk Nickel](#).

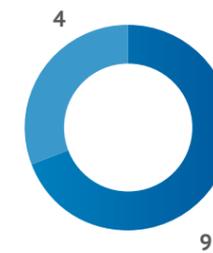
MED-37

**13 members**

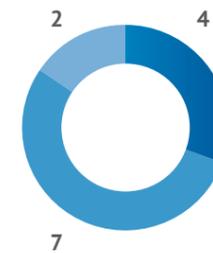
the current size of the Board of Directors, which is best aligned with Norinickel's goals and objectives



- Independent directors
- Non-executive directors
- Executive directors



- Male
- Female



- 35-50 years
- 51-59 years
- >60 years

UNCTAD D.1.2 / MED-44

As at the end of 2024, the Board of Directors included six independent directors (46% of the total membership), whose professionalism and sovereignty enabled them to form their own positions on agenda items – thereby strengthening stakeholder confidence in Board decisions

UNCTAD D.1.3 / MED-37

Norinickel's Board of Directors includes four women (31% of all members), reflecting strong female representation on the board – a figure well above the national average<sup>3</sup> and aligned with international standards for board diversity

As at the end of 2024, the average age of Board members was 54, and their average tenure on the Board was 5.4 years

## Governance bodies

GRI 2-9, 2-10, 2-12, 2-13

Corporate governance at Norinickel is built on a clear delineation of responsibilities between its governance bodies.

The detailed governance structure is presented on [Norinickel's website](#).

Governance body	Status	Responsibilities	Regulations
General Meeting of Shareholders (GMS)	The Company's highest governance body	Decision making on key matters PJSC MMC Norilsk Nickel	<a href="#">Articles of Association of PJSC MMC Norilsk Nickel</a> <a href="#">Amendments to the Articles of Association of PJSC MMC Norilsk Nickel are available on the Company website</a> <a href="#">Regulations on the General Meeting of Shareholders of PJSC MMC Norilsk Nickel</a>
Board of Directors		Strategic management and oversight of the activities of executive bodies	<a href="#">Regulations on the Board of Directors of PJSC MMC Norilsk Nickel</a> <a href="#">Articles of Association of PJSC MMC Norilsk Nickel are available on the Company website</a>
Management Board	Collective executive body	Management of day-to-day operations	<a href="#">Regulations on the Management Board of PJSC MMC Norilsk Nickel</a>
President	Sole executive body		-

<sup>1</sup> The full versions of the documents are available on the Company website at <https://norinickel.com/investors/disclosure/corporate-documents/>.

<sup>2</sup> Increase in the number of the issuer's securities with a reduction of their nominal value without changing the issuer's capitalisation.

<sup>3</sup> In 2024, the average proportion of women on boards of directors was 14.6%.



GRI 2-12, 2-13, 2-16 / UNCTAD D.1.1 / MED-36 / TNFD Ga, Gb

Meetings of the Board of Directors are held as needed, but at least once every six weeks. On a quarterly basis, the Board of Directors reviews the Company's financial

results as well as operational performance and H&S reports.

**27** meetings

held by the Board of Directors in 2024

**99%**

attendance at meetings of the Board of Directors in 2024

**89** resolutions

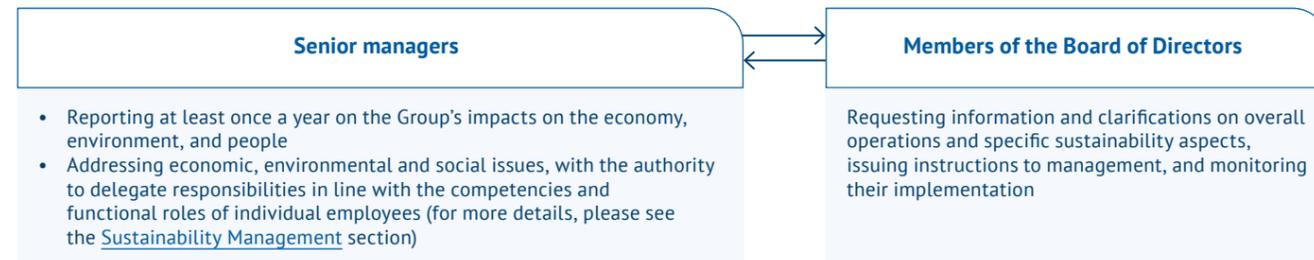
adopted by the Board of Directors in 2024

**71** matters

considered by the Board of Directors in 2024



Engagement between senior management and the Board of Directors on managing the Group's impacts



Critical matters in the context of sustainable development discussed by the Board of Directors and its committees in 2024

A framework to identify and assess climate-related physical and transition risks	2031 Environmental and Climate Change Strategy, key focus areas of the Carbon Neutrality Strategy	Implementation status of clean-up measures following the 2020 diesel fuel spill accident	Key sustainability projects in 2022 and 2024	Review of Norinickel's 2023 Sustainability Report and thematic reports
Approval of internal documents (Charity Policy, Policy of Engagement with Indigenous Small-Numbered Peoples)	Approaches to setting the Company's team KPIs for 2024	Assessing sustainability risk management effectiveness at Norinickel	Consideration of progress reports on the implementation of the 2031 Environmental and Climate Change Strategy, 2030 Socially Sustainable Development Strategy, Sulphur Project, Comprehensive Plan for Social and Economic Development of the Norilsk Municipality, and additional initiatives in Norilsk	

Induction and training of Board members

GRI 2-17

The [Professional Development Policy for Members of the Board of Directors](#) is aimed at expanding and updating the knowledge of those serving on this collective governance body. The document outlines two key areas of professional development:

- Induction training for new members of the Board of Directors, which includes visits to key assets, introductions to managers, and familiarisation with the Company's structure, internal procedures and documents, and overall operations
- Continuous professional development programmes, designed annually based on the performance evaluation of the Board and the individual needs of its members (comprising both general and individual

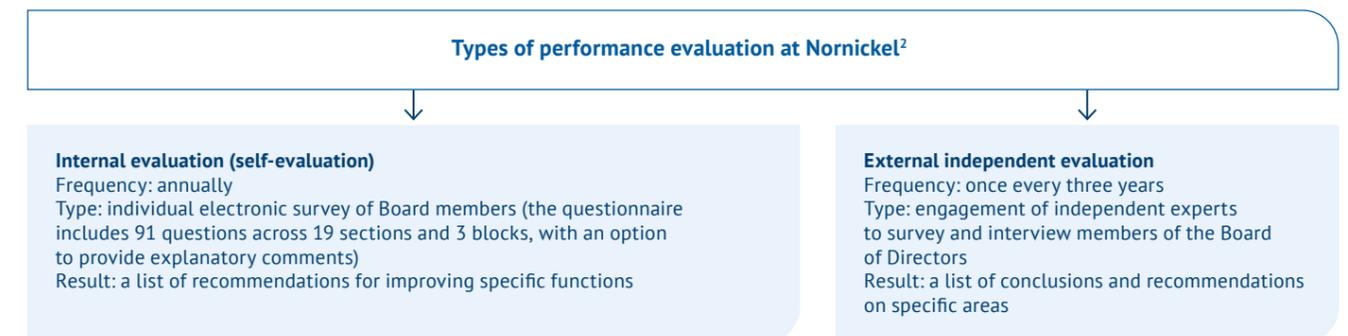
components). The primary focus is on topics related to the Company's core activities, corporate governance, strategic management, and industry trends. Board members take the insider information management training course. In addition, the programmes recommend site visits to the Company's major production facilities. For example, in June 2024, members of the Board of Directors visited the production site in the Gazimuro-Zavodsky District, followed by a meeting with managers in Chita to discuss the strategic development of the Trans-Baikal Division's mining and processing enterprise and review the current state of affairs, including health and safety, environmental protection, team development, and operational performance

Performance evaluation of the Board of Directors

GRI 2-18

The Company has in place the [Performance Evaluation Policy for the Board of Directors](#), which regulates a structured mechanism for annual evaluation of the collective body's performance.

Types of performance evaluation at Norinickel



In 2024, the work of the Board of Directors reflected several recommendations from the Corporate Governance, Nomination, and Remuneration Committee, including, but not limited to: direct visits to the Company's production assets to gain a deeper insight into the operations of Russian business units;

informal meetings with the Company's senior management; discussions on a number of matters within Board working groups; inviting all interested Board members to attend committee meetings; and reviewing strategic documents in conjunction with one another.

<sup>1</sup> Training was delivered in 2023. The course was not assigned for retake in 2024 due to the absence of changes in the course materials.

<sup>2</sup> In 2024, the Board of Directors underwent an external independent performance evaluation, and therefore no internal self-assessment was conducted that year. For more details, please see [Norinickel's 2024 Annual Report](#).

## Board committees

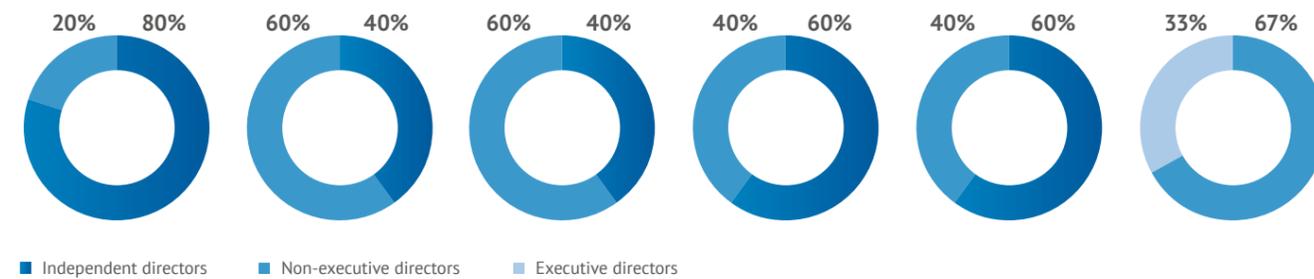
The committees assist the Board by developing recommendations on various important matters related to the Company's operations. Their structure, responsibilities, and formation procedure are governed by the regulations of the respective committees<sup>1</sup>.

[The key functions of the Board committees are presented in Nornickel's 2023 Sustainability Report.](#)

## Composition of the Board committees as at 31 December 2024

The composition of the Board committees is determined by resolution of the Board of Directors.

Audit Committee	Budget Committee	Strategy Committee	Corporate Governance, Nomination, and Remuneration Committee	Sustainable Development and Climate Change Committee	Transactions Committee
5 members	5 members	5 members	5 members	5 members	3 members
Chairman – independent director	Chairman – non-executive director	Chairman – independent director	Chairman – independent director	Chairman – independent director	Chairman – non-executive director



## Executive governance bodies

GRI 2-13

The President of the Company is elected by the General Meeting of Shareholders for an indefinite term. In 2024, the position of the Company's President was held by Vladimir Potanin. As at the end of 2024, Vladimir Potanin had held the position of President (previously CEO until 2015) for 13 years.

The Company does not have a formalised procedure for assessing the professional skills, qualifications, and experience of members of executive bodies. Consultations are held with members of executive bodies, and candidates are evaluated by the relevant committee, which decides on their inclusion in the executive body. Management regularly reports to the Board of Directors and relevant committees, which is regarded as a proxy measure for assessing their professional skills and competencies.

**14** members

the size of the Management Board (36% are women)

The Management Board reports to the Company's Board of Directors and General Meeting of Shareholders and ensures the implementation of their resolutions. The Management Board is responsible for managing the Company's impacts on the economy, environment, and people.

## Preventing conflicts of interest

GRI 2-15

Nornickel implements a range of measures to prevent and resolve potential conflicts of interest involving shareholders and members of its governance bodies.

All transactions that meet the criteria for interested-party transactions are executed in accordance with Russian laws on joint stock companies. Special attention is given to transactions with shareholders holding more than 5% of voting shares and their affiliated persons. Such transactions require approval by a qualified majority of the Board

of Directors (at least 10 out of 13 members), as stipulated by the [Company's Articles of Association](#). The Company's internal documents also require members of the Board of Directors and Management Board to refrain from actions that may create a conflict of interest and, if a conflict arises, to notify the Corporate Secretary in writing. If a Board member has a personal interest in a matter submitted for consideration by the Board of Directors, they must disclose it in advance, abstain from the discussion, and refrain from voting on the matter.

## Remuneration system

GRI 2-19, 2-20

### Remuneration of non-executive governance bodies

The Remuneration Policy for Members of the [Board of Directors, approved by the General Meeting of Shareholders](#), regulates the remuneration structure, amount, and payment procedure and also covers liability insurance, reimbursement of expenses and losses, and disclosure of information on remuneration.



#### Structure of annual remuneration for non-executive directors

**USD 120 thousand**

base remuneration for Board membership

**USD 75 thousand**

additional remuneration for serving on a Board committee

**USD 150 thousand**

additional remuneration for chairing a Board committee

**USD 1 mln**

remuneration of the Chairman of the Board of Directors<sup>2</sup>

Reimbursement of expenses incurred by members of the Board of Directors in the performance of their duties

<sup>1</sup> The full versions of the documents are available on the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

<sup>2</sup> Payable every quarter in equal installments in roubles at the Bank of Russia's exchange rate as at the last business day of the reporting quarter. This amount is net of tax withheld in accordance with applicable Russian laws. As at the end of 2024, the Chairman of the Board of Directors did not serve on any Board committee, which is in line with international best practices.



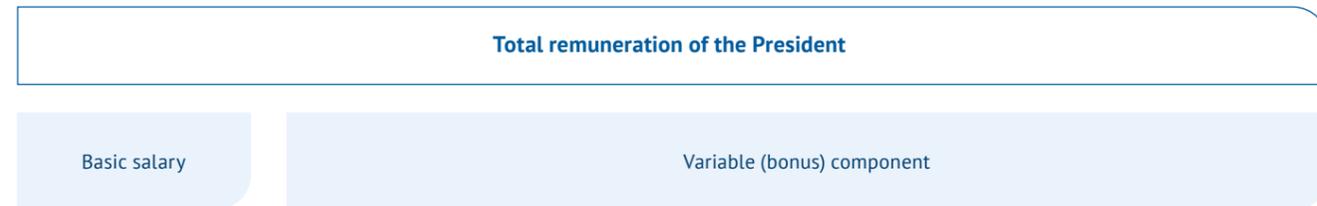
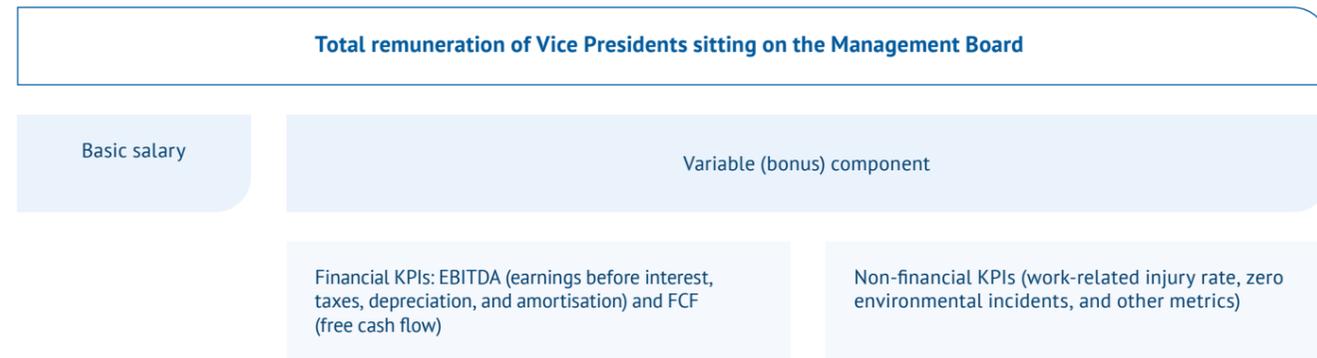
# Internal control and risk management

## Remuneration of executive governance bodies

Matters related to the remuneration of members of executive governance bodies are defined in the [Articles of Association](#), [Regulations on the Management Board](#), and other internal documents of the Company<sup>1</sup>.

The operation of Nornickel's current remuneration system – including the determination of remuneration and compensation for the President – is overseen by the Board of Directors.

### Total remuneration of Vice Presidents sitting on the Management Board



<sup>1</sup> For details on sustainability KPIs approved for the Company's senior management, please see the [Sustainability Management](#) section.

TNFD Sa, Ra, Rb, Rc

## Nornickel's corporate risk management system

### Nornickel's corporate risk management system

- Integration of the corporate risk management system (CRMS) into business processes
- Risk-based decision making at various levels of the Company to support the achievement of strategic and operational goals
- Adherence to principles and requirements established by Russian laws, professional standards<sup>2</sup>, and internal documents<sup>3</sup>

### Key risk management objectives

- Increase the likelihood of achieving the Company's goals
- Improve resource allocation
- Boost Nornickel's investment case and shareholder value

The key risk management actors at Nornickel are the Board of Directors and its Audit Committee, the Management Board and its Risk Management Committee, the Risk Management Service, the Internal Control Department, the Internal Audit Department, and designated risk owners. The allocation of risk management responsibilities among these actors is detailed in [Nornickel's 2023 Sustainability Report](#)

In 2024, Nornickel implemented a number of projects and initiatives aimed at improving its CRMS and maintaining the system's high level of maturity.

<sup>1</sup> The full versions of the documents are available on the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

<sup>2</sup> Corporate Governance Code recommended by the Bank of Russia; GOST R ISO 31000–2019 Risk Management. Principles and Guidelines; COSO Enterprise Risk Management – Integrating with Strategy and Performance; and Recommendations for Public Joint Stock Companies to Organise Risk Management, Internal Controls, Internal Auditing, and the Work of Auditing Committees Under Boards of Directors (Supervisory Boards) (Appendix to the Bank of Russia's Letter No. IN-06-28/143 dated 1 October 2020).

<sup>3</sup> Risk Management Policy of PJSC MMC Norilsk Nickel; PJSC MMC Norilsk Nickel's Procedure Rules for Risk Management.

**Initiatives to further develop Nornickel's risk management system in 2024**

- Further improved automation tools for investment project risk management as well as integration between risk management and budget planning processes through an existing GRC system
- Updated the quantitative assessment of the cumulative impact of risks on functional strategies
- Provided training for Company employees
- Developed an e-course on investment project risk management, along with a self-diagnostic tool for assessing risk culture
- Maintained regular activities of the Management Board's Risk Management Committee and dedicated function-level risk management committees

**Initiatives to further develop Nornickel's risk management system in 2024**

- Ran a quantitative assessment of the cumulative impact of key risks on the Company's 2025 budget as well as an analysis of the budget sensitivity to key risks, with follow-up risk management measures included in the budget
- Monitored Company-level and division-level risk appetite metrics
- Further improved quantitative assessment tools for operational risks
- Ran regular quantitative assessments of investment project risks
- Had the ESG risk management system independently assessed by a third party, confirming its high effectiveness

In line with risk management system improvement plans, the following areas have been prioritised for 2025:

- Further automating risk management system functionality
- Expanding the scope of quantitative risk assessment in strategic and operational planning
- Enhancing the methodology to analyse, assess, and manage various categories and types of risks
- Applying and enhancing the concept for assessing long-term climate-related risks in line with TCFD recommendations

**Sustainability risk management**

The most significant risks by effect on Nornickel's goals and by source are shown on the map of key risks.

Year-on-year changes in risk assessment results mainly demonstrate the effect of mitigating measures and changes in external factors on the Company as it adapted to a new normal.



**Climate-related risks**

Nornickel is improving its climate risk management procedures. For details on physical and transition risks, including methodologies for identifying and assessing such risks, and the climate scenarios developed, please see the [Climate Change](#) section and [Nornickel's 2024 Climate Change Report](#).

**Risk insurance**

Insurance is an essential tool used to manage risks while protecting the property interests of Nornickel and its shareholders against any unforeseen losses related to operations, including due to external effects.

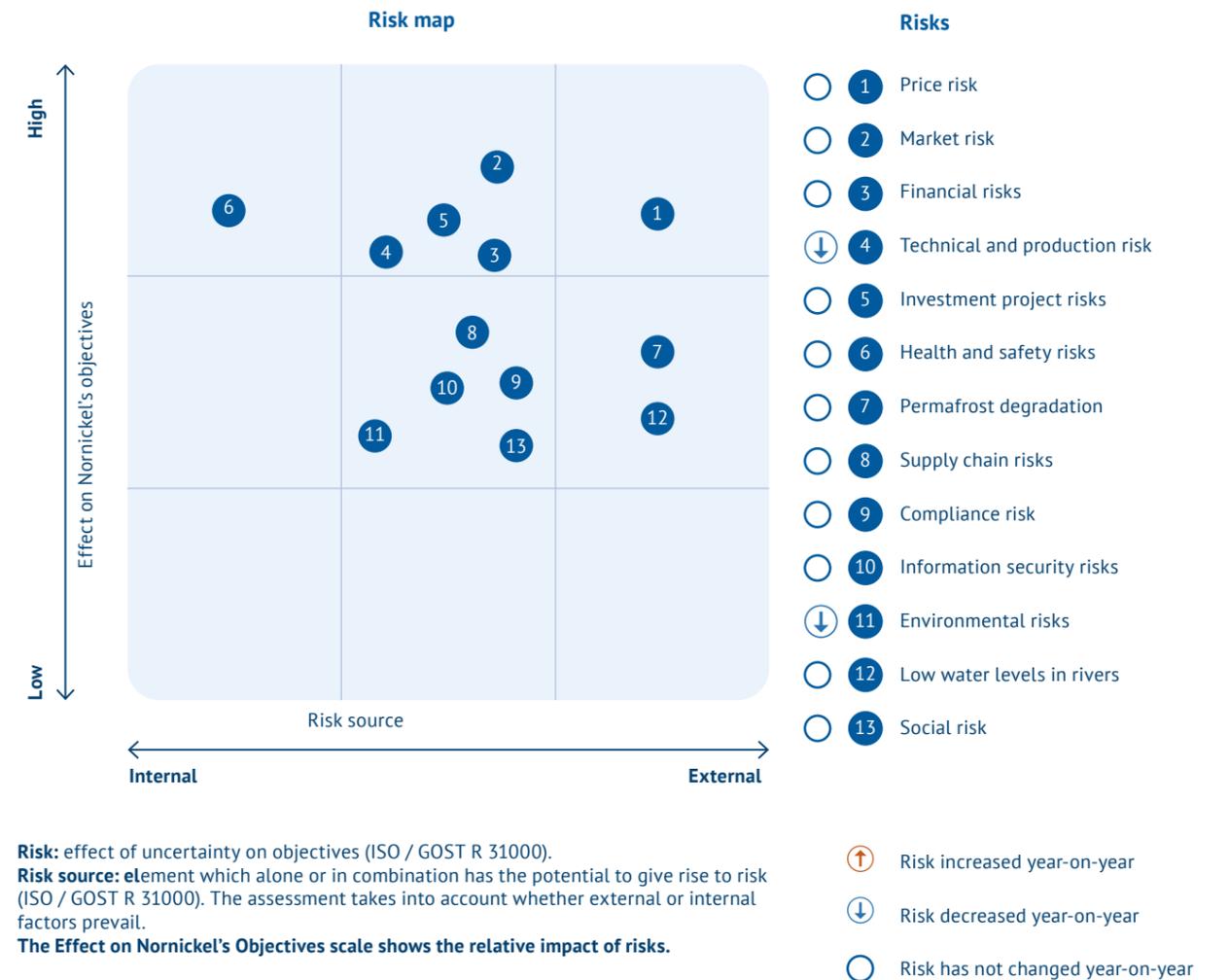
For a description of Nornickel's key risks and relevant mitigation initiatives, please see [Nornickel's 2024 Annual Report](#) and [Nornickel's 2023 Sustainability Report](#).

Nornickel has centralised its insurance function to ensure the consistent implementation of its uniform insurance policy and standards. The Company annually approves a comprehensive insurance programme that defines key parameters by insurance type, key business area, and project. Nornickel has developed and implemented

a corporate insurance programme that covers assets, equipment failures, and business interruptions across the Group as well as enterprises in the core production chain, all on the same terms. The directors' and officers' liability, freight, information risks, construction and installation, various vehicles, and other types of liability insurance programmes of the Company are also centralised and promote continuity.

Nornickel maintains insurance contracts with major Russian insurers. The Company applies industry best practice and leverages insurance market trends to negotiate the best insurance and insured risk management terms.

**Map of Nornickel's material risks with year-on-year changes in 2024**



# Tax strategy

GRI 207-1, 207-2, 207-3

GRI 14.23.4, 14.23.5, 14.23.6

## Tax management system at Nornickel

### The Company's general approach to tax matters

- Strict compliance with all applicable tax laws of the Russian Federation and other countries of operation<sup>1</sup>
- Paying taxes and making other statutory payments to governments in a full and timely manner
- Disclosing information relevant to stakeholders on the corporate portal
- Zero tolerance for non-transparent corporate structures intended to conceal income and avoid taxation
- Applying market prices for tax purposes in intra-group transactions
- Complying with the core principles set out in the Organisation for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations
- Applying a conservative approach to resolving all ambiguous or disputable tax matters arising in the jurisdictions where the Group operates
- Zero tolerance for aggressive tax planning schemes

### Key internal documents

The Norilsk Nickel Group's Tax Strategy Policy outlines the operating principles of the Company's tax function and addresses matters related to the management of tax burden and tax risks.

### Taxation: allocation of responsibilities

The Management Board approves the tax strategy, which is developed, updated as needed, and overseen by the Director of the Tax Department. This functional unit is also responsible for managing tax risks of Russian business units. Risk factors related to additional taxation and penalties, contingent tax liabilities, and the external auditor's opinion confirming the accuracy of tax information are disclosed in [Nornickel's Consolidated Financial Statements for 2024](#).

For a detailed governance structure with allocation of responsibilities for tax matters, please see [Nornickel's 2023 Sustainability Report](#).

### Relations with tax authorities

The Group's interaction with tax authorities includes tax audits, advisory support on applicable laws, and the conclusion of pricing agreements.

The real-time tax monitoring system enables the Company to regularly grant tax authorities automated access to its tax and accounting data, obtain reasoned opinions during the monitoring process, and accelerate risk resolution.

>97%

of the Group's turnover is monitored by tax authorities in real time

2x

fewer document requests, leading to a lower administrative burden

60%

reduction in the number of tax audits

# Corporate security

To maintain a high level of emergency preparedness across facility security teams and equipment, the Company delivered a range of activities including:

630

training sessions conducted in 2024

90

general drills carried out in 2024

35

tactical and special drills organised in 2024

To support the resilience and uninterrupted, safe operation of the Group's facilities and infrastructure, Nornickel implements a comprehensive approach based on embedding corporate security elements and factors in the Company's business processes and activities.

The Group's corporate security system encompasses planning, organisation, and management across the following areas:

- Facility, transport, internal, economic, and personnel security
- Security-related investment projects

These processes are owned and managed by the Corporate Security business vertical of PJSC MMC Norilsk Nickel.

Security at the Group's facilities combines physical protection with engineering and technical safety systems. In accordance with applicable laws, the Company engages security providers from a vetted list of Nornickel's reliable partners – organisations with strong business reputation both within the Group and in the broader security market.

The Corporate Security business vertical includes units responsible for countering emerging threats (such as UAVs) and advancing promising areas of corporate security, including the digital transformation of security processes.

Nornickel's network of security operations centres operates on a unified software and analytics platform that aggregates security-related data from facilities covered not only by Corporate Security but also by other Company units.

To promote the corporate security agenda, strengthen partnerships with industry peers, and share lessons learned, Nornickel's Corporate Security team actively participated in security-focused national and international events throughout the year – such as conferences, forums, panel sessions, and round tables – including as speakers or moderators.



<sup>1</sup> The Group's foreign entities interpret applicable tax laws and resolve controversial tax issues independently.

# 08 Responsible business conduct



# Respect for human rights

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

GRI 14.25.2, 14.25.3, 14.25.4

Nornickel has a longstanding reputation as a responsible employer and a reliable partner for all stakeholders. It upholds high standards of responsible business conduct and respects the rights of every person involved in its operations.

The Company has zero tolerance for any form of discrimination as well as the use of forced or child labour, and ensures equal opportunities for all employees to exercise their labour rights. Nornickel does not operate in, nor does it source raw materials from, conflict-affected or high human rights risk areas.

Respect for human rights is an integral part of the Company's sustainability commitment. Nornickel consistently enhances its relevant practices, evaluates the results achieved, and analyses progress to drive further development. All up-to-date information about the initiatives implemented and results achieved in this area are available on the [human rights page](#) and in the [public reports on human rights on the Company website](#).

## Nornickel's commitment to human rights

In its activities, Nornickel places particular emphasis on the human rights it considers a priority. The Company's approaches, principles, and commitments in this area are set out in its internal documents.



The right to life, liberty, privacy, and the security of person as well as freedom of movement



Right to occupational health and safety



Right to protection from discrimination



Rights to the protection of family, motherhood, and childhood



Right to a reasonable limitation of working hours and paid leave



Right to a healthy environment



[PJSC MMC Norilsk nickel's Business Ethics Code](#)



[PJSC MMC Norilsk Nickel's Occupational Health and Safety Policy](#)



[PJSC MMC Norilsk Nickel's Freedom of Association Policy](#)



[PJSC MMC Norilsk Nickel's Human Rights Policy](#)



[PJSC MMC Norilsk Nickel's Personal Data Processing Policy](#)



[PJSC MMC Norilsk Nickel's Policy Regarding Support for Small and Medium Enterprises](#)



[Equal Opportunities Programme](#)



[Working Conditions Policy](#)



Right to freedom of association and collective bargaining



Rights to work, just and favourable remuneration, favourable working conditions, and social security



Rights of local and indigenous communities



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



[PJSC MMC Norilsk Nickel's Community Engagement Policy](#)



[Policy of Engagement with Indigenous Small-Numbered Peoples](#)



[PJSC MMC Norilsk Nickel's Environmental Policy](#)



[PJSC MMC Norilsk Nickel's Responsible Sourcing Policy](#)



[PJSC MMC Norilsk Nickel's Environmental Impact Assessment Policy](#)



[PJSC MMC Norilsk Nickel's Supplier Code of Conduct](#)



[PJSC MMC Norilsk Nickel's Stakeholder Engagement Policy](#)



Applicable to the rights of Company employees (▲), employees of suppliers and contractors (▲), local communities (▲) and indigenous small-numbered peoples (▲).

The 2030 Socially Sustainable Development Strategy and the 2031 Environmental and Climate Change Strategy, both approved by the Board of Directors, are closely linked to respect for human rights. The Company's key focus areas and initiatives aim to create comfortable working conditions, support employee health, unlock professional potential in line with the demands of the future economy, and enhance the quality of life for employees, local communities, and indigenous peoples while seeking to improve environmental conditions.

The Company adheres to high human rights standards, ensuring the compliance of its operations with Russian laws as well as applicable international standards and commitments.

Its corporate approach is grounded in compliance with the Constitution and legal codes of the Russian Federation along with the UN Guiding Principles

### Human rights due diligence

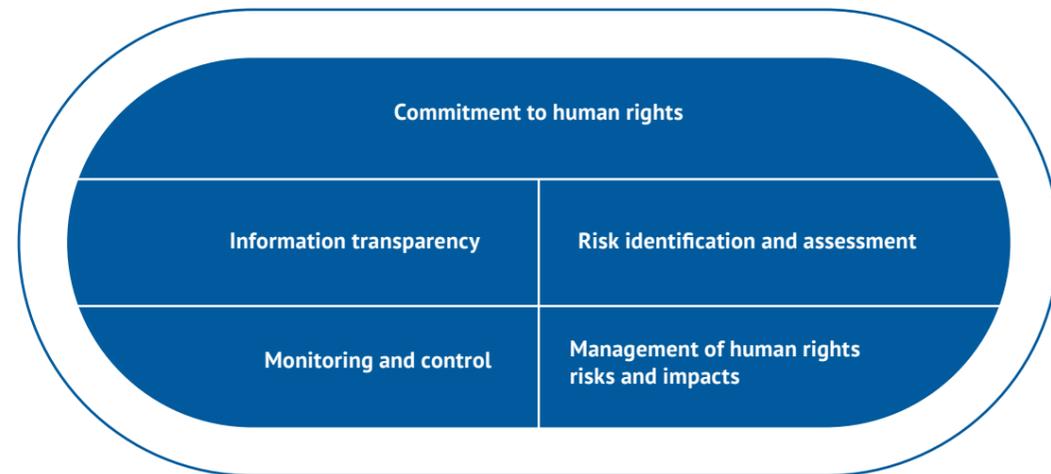
In 2024, Norinickel continued enhancing its human rights due diligence system (HR DDS), which consists of five key elements. The purpose of the HR

on Business and Human Rights (UNGPs). Norinickel also takes into account best practices from industry initiatives and is guided by international law<sup>1</sup>.

The Company's top management is responsible for ensuring respect for human rights. To enhance engagement in sustainability management – including human rights protection – the system of annual team KPIs for senior management includes health and safety metrics. Specifically, the "Achievement of the H&S plan (including FIFR)" target has a weight of 30%.

Topics such as employee remuneration and motivation, working conditions, and work-related injuries are regularly reviewed by the Board of Directors and its relevant committees. In addition, the Company implements cross-functional initiatives aimed at protecting employee rights and achieving its strategic goal of zero work-related fatalities. As part of these efforts, programmes to build a strong safety culture are developed and implemented; for more details, please see the [Workplace Safety](#) section.

DDS is to prevent, mitigate, and remedy adverse impacts on human rights.



### Key areas for improving the human rights due diligence system in 2024

Classification of reports and complaints	Methodology for assessing integrated human rights risk <sup>2</sup>	Risk assessment at the Group entity level
The team behind the Corporate Trust Line (CTL) speak-up programme has implemented and tested a system for classifying reports. Each incoming report is assigned an appropriate category and subcategory depending on its topic and the human rights potentially involved	An integrated human rights risk assessment system was developed. The system incorporates an analysis of reports received via the CTL, the results of the "Let Everyone Be Heard. What Do You Think?" engagement survey, and non-financial reporting quantitative indicators	Integrated risk is assessed individually for each of the Group's production facilities, allowing for the prioritisation of areas where corrective and mitigating measures should be developed and implemented in relation to: <ul style="list-style-type: none"> <li>Group entities with the highest human rights risks</li> <li>human rights most frequently exposed to violation risks across the Company as a whole</li> <li>processes that require systemic change</li> </ul>



For details on the development of the HR DDS in the reporting year, please see [Norinickel's 2024 Human Rights Report](#).

### Human rights training

GRI 410-1 | GRI 14.14.2

All Company employees are familiarised with [PJSC MMC Norilsk Nickel's Human Rights Policy](#) and are subject to the relevant provisions of the Policy.

In 2024, the Company launched a human rights training course that covers not only theoretical foundations but also practical case studies of rights violations that employees may encounter – both in performing their job duties and in everyday life.

The course is mandatory for Security employees and is taken in addition to separate, dedicated curriculum based on training programmes developed

by authorised federal executive authorities. These programmes are also intended, among others, for employees of third-party security providers, who must successfully pass a final qualification exam to be eligible to work as private security guards.

The programmes cover topics such as the lawful use of physical force or weapons, providing medical assistance, psychological training, and protecting life and health, among other key aspects. Subsequently, employees of security providers undergo periodic annual assessments. Norinickel's security units organise training sessions and drills for contractor security guards. In 2024, a total of 630 training sessions were conducted for Security employees.

The human rights course is not provided to employees of third-party security providers.

203

number of Company employees responsible for physical security

58%

percentage of Company employees responsible for physical security who completed the human rights training course in 2024



<sup>1</sup> For a full list of documents, please see [Norinickel's 2024 Human Rights Report](#).

<sup>2</sup> The integrated human rights risk reflects the current level of risk associated with each right, as well as any positive or negative trends, and can be used to further monitor the effectiveness of the HR DDS.

# Grievance policy

GRI 2-16, 2-25, 2-26, 207-2 / TNFD Gc

## Corporate Trust Line

Nornickel's Corporate Trust Line (CTL) is a core grievance mechanism, enabling all stakeholders to submit complaints and reports across a broad range of topics including violation of human rights, protection of assets and corporate interests, prevention of abuse, theft, and other violations. The CTL helps ensure transparency in stakeholder engagement and supports the mitigation of risks related to potential conflicts or unethical practices.

It covers all Company units and Group entities and maintains uniform standards in handling reports and enabling a prompt response to emerging concerns.

The Company has in place the [Procedure for the Corporate Trust Line of PJSC MMC Norilsk Nickel](#), which defines roles and responsibilities, guiding principles, a description of the business process, associated risks, and relevant KPIs.

### Operational profile of the Corporate Trust Line

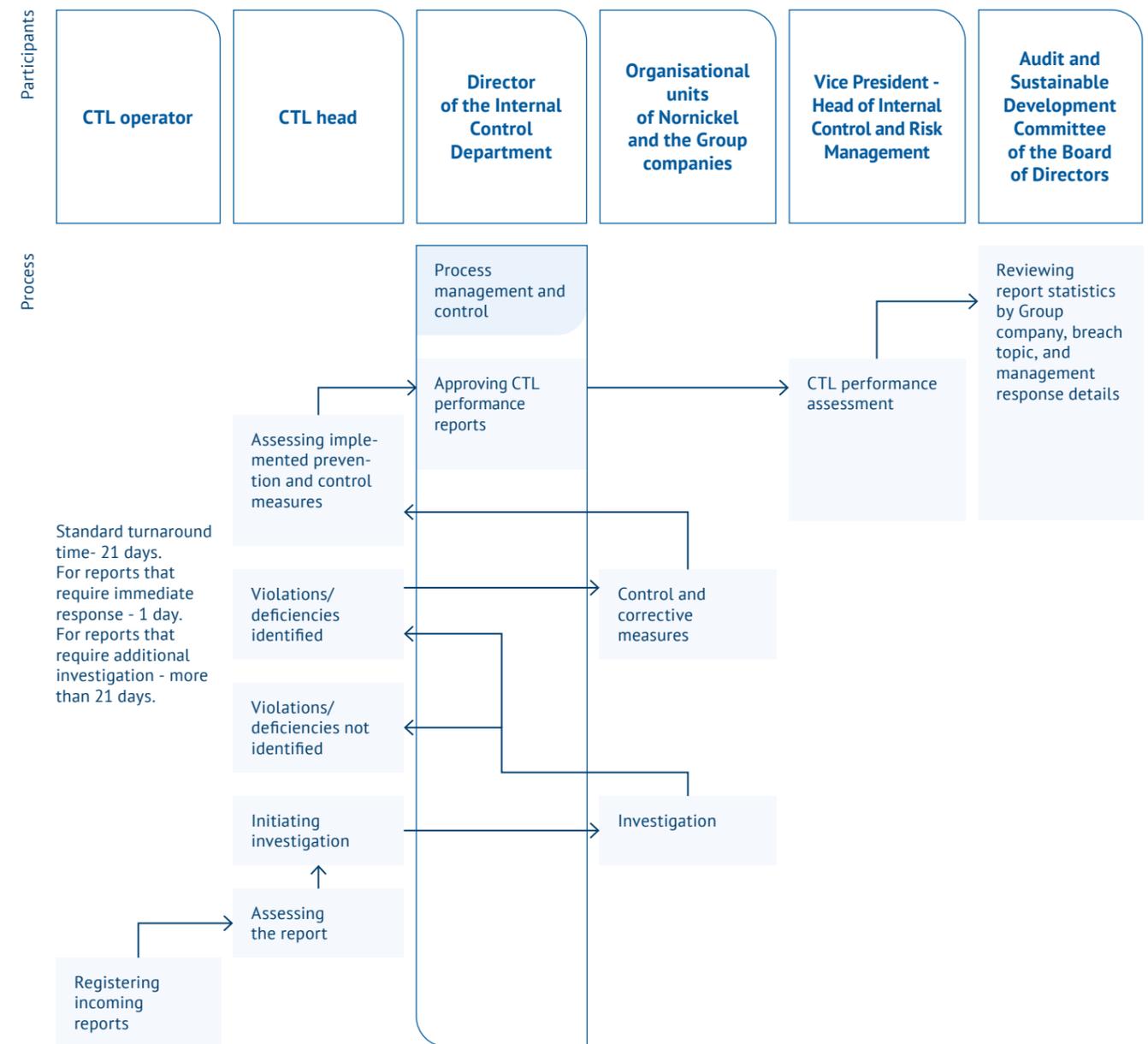
Key principles	<ul style="list-style-type: none"> <li>Guaranteed confidentiality for reporting persons</li> <li>Independent consideration of reports</li> <li>Timely and unbiased consideration of all incoming reports, regardless of the position or tenure of the individual involved</li> </ul>
Organisational structure	The CTL operates within the remit of the Internal Control Department
Employees responsible for the operation of the CTL	<ul style="list-style-type: none"> <li>CTL operators – initial processing of reports</li> <li>Head of the CTL – coordination of activities, generation of reports</li> <li>Director of the Internal Control Department – general oversight and strategic guidance of the CTL's activities</li> </ul>
Functions of organisational units	The Company's units that receive a request from the CTL are responsible for verifying the reported information, taking corrective actions, and submitting a follow-up report to the CTL. They are also promptly informed about the outcomes of the report review to support further oversight and decision making
Involvement of independent experts	The Sustainable Development Department coordinates the engagement of independent experts, including for complaint consideration and mediation, if requested by the reporting person <sup>1</sup>
Feedback	Reporting persons are provided with confirmation of the registration of their complaint/report, along with the option to complete a feedback form on the consideration and resolution process <sup>2</sup>
Reporting	The Head of the CTL prepares a document containing report statistics by Group enterprise and by topic to inform unit heads and members of the Audit Committee of the Board of Directors.
CTL performance evaluation	<ul style="list-style-type: none"> <li>Vice President – Head of Internal Control and Risk Management</li> <li>Audit Committee of Nornickel's Board of Directors</li> <li>Company employees covered by the "Let Everyone Be Heard. What Do You Think?" engagement survey via the questionnaire containing two questions about the CTL's performance</li> </ul>

<sup>1</sup> In 2024, no requests to engage independent experts were submitted by reporting persons, and no external experts were engaged.  
<sup>2</sup> An analysis of CTL interactions with reporting persons in 2024 showed that over 90% of reporting persons were satisfied with the response to their reports. Additional follow-up measures were taken for each unsatisfactory feedback, including with the involvement of experts from relevant functions, and follow-up communications with the reporting persons.

The Corporate Trust Line operates in strict accordance with the established procedure rules, ensuring the prompt and unbiased consideration of incoming reports. The standard turnaround time – from the moment a report is registered by a CTL operator to the review of investigation results by the responsible manager – is 21 business days. However, in certain cases (such as reports that require urgent response or situations that require in-depth analysis), the process may be accelerated or slowed down as needed.

If the reported information is confirmed, a set of corrective actions is initiated, including control measures, remediation of identified violations, and mitigation of potential consequences. When violations are identified, the Company addresses them while also developing measures to prevent similar cases in the future.

### System for registering and reviewing reports submitted to the Corporate Trust Line



Contacts of the Corporate Trust Line

**✉** skd@nornik.ru

**☎** +7 (800) 700-19-41;  
+7 (800) 700-19-45

Supernika mobile app (for Norinickel employees)

**🌐** <https://nornickel.com/sustainability/corporate-hotline/>

**📍** 1st Krasnogvardeysky Drive 15, Moscow, Russia, 123112, Corporate Trust Line of MMC Norilsk Nickel

Information about the Corporate Trust Line is made available to employees via the intranet portal, the Company's website, information screens, physical stands, posters, and payslips.

Operational statistics of the Corporate Trust Line in 2024

**1,279** reports

were received in 2024 (-38.5% y-o-y). The decrease in the number of reports is attributed to the launch of initiatives aimed at resolving employee concerns promptly on the ground. Employees are encouraged to raise their concerns with their immediate or higher-level managers to help improve the effectiveness of addressing violations or deficiencies. If the issue is not resolved, the employee may contact the Corporate Trust Line

**651** reports

were accepted for consideration in 2024

**696** reports

were resolved and closed in 2024 (26% confirmed, 74% not confirmed)<sup>1</sup>

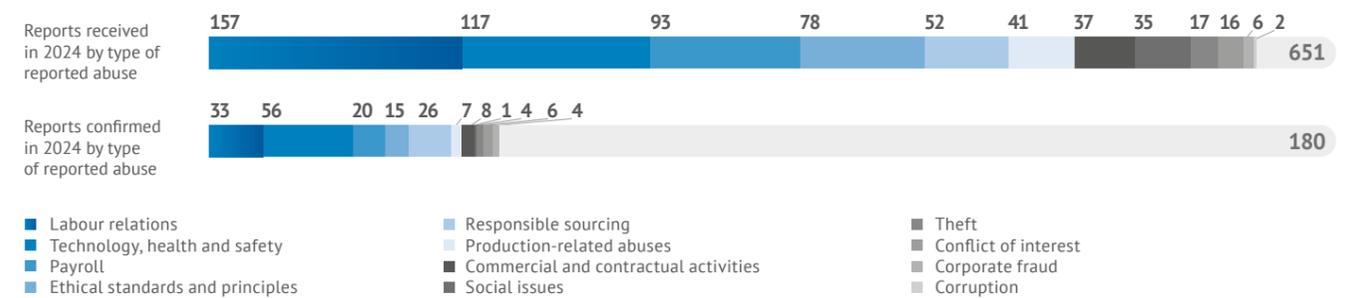
Corrective actions were taken to address all identified deficiencies. These measures included:

- purchasing and installing necessary equipment
- repairing premises and equipment
- remedying deficiencies across production and welfare facilities
- establishing claim management with counterparties, including sanctions for non-compliance with contract terms
- executing documents for allowance, compensation, and bonus payments
- providing employees with tools and PPE
- amending work and rest schedules
- holding regular team meetings to clarify concerns related to remuneration or organisational changes
- organising the work of commissions focused on resolving conflicts of interest and conflict situations
- holding employees at fault accountable through disciplinary action, including withholding bonuses.

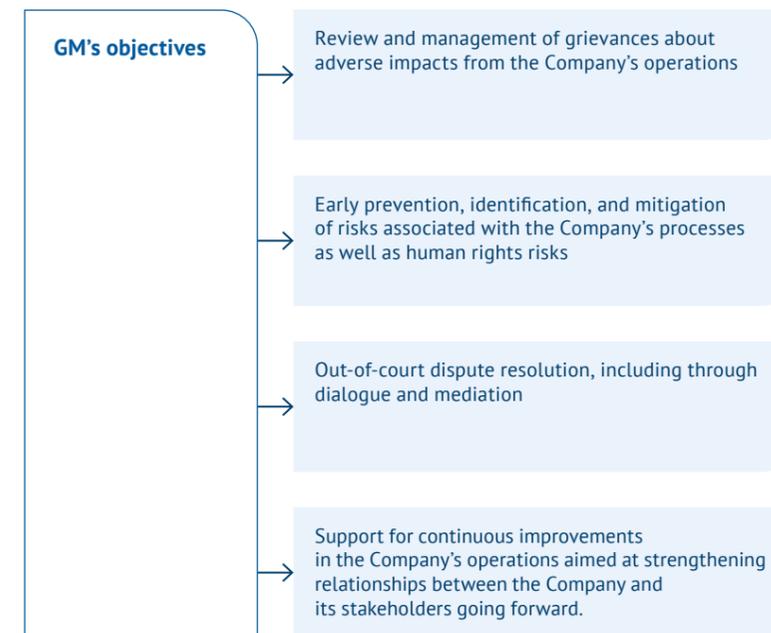


As at 1 January 2024 and 31 December 2024, 146 and 101 reports were at the processing stage, respectively.

Breakdown of reports by type in 2024



In 2024, the Corporate Trust Line and the Sustainable Development Department continued their collaborative efforts to advance the Company's human rights agenda. As part of this work, an automated system was introduced to classify incoming reports by category and subcategory. For more details, please see [Norinickel's 2024 Human Rights Report](#).



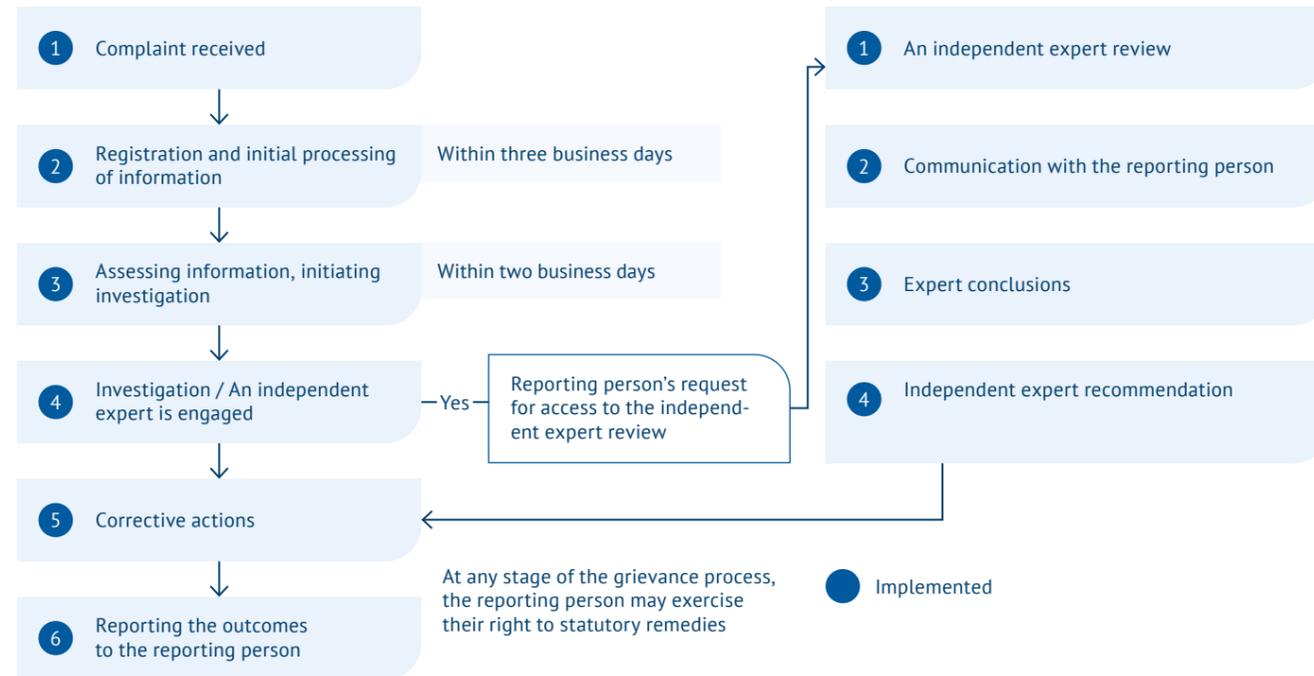
Grievance mechanism

Norinickel's grievance mechanism (GM) is a tool available to both Company employees and external stakeholders, including local residents in the regions where the Company operates, employees of suppliers and contractors, and indigenous communities.

The grievance mechanism is designed to facilitate the search for common ground, including with the involvement of an independent expert where appropriate. This approach helps ensure that the interests of all parties are taken into account and supports the prevention of conflict escalation. This mechanism does not replace existing public or corporate mechanisms for rights protection but serves as an additional tool for resolving disputes. Its use is entirely voluntary and does not in any way limit the right of citizens or organisations to seek recourse through government authorities to protect their legitimate interests.

<sup>1</sup> Including the reports still pending at the beginning of 2024.

Grievance process flow



Standard turnaround times for grievances

Through the Corporate Trust Service – up to 21 business days  
Through community liaison offices, Company managers, and other channels – up to 30 calendar days

The Company does not retaliate against reporting persons who raise concerns, meaning that no disciplinary action or sanction is taken. Reporting person status is regularly monitored at all levels to detect any cases of undue pressure.

Upon receipt of a complaint, the relevant Company unit is identified to verify the information, assess the need for additional data, and consider engaging independent experts or referring the case to government agencies.<sup>1</sup>

The GM's effectiveness is assessed on an ongoing basis through feedback from reporting persons and regular analysis of satisfaction levels, as well as annually through stakeholder consultations in the Company's regions of operation and the "Let Everyone Be Heard. What Do You Think?" survey.

In 2024, particular attention was paid to standardising the process for handling complaints received through various channels and introducing unified operating principles. The Company continues to analyse incoming reports, identify systemic issues, and enhance feedback mechanisms to ensure timely responses and maintain a high level of stakeholder trust.

Updated Policy of Engagement with Indigenous Small-Numbered Peoples

In 2024, Nor Nickel updated its corporate document on engagement with indigenous minorities, emphasising their right to independently determine their development priorities. The Company recognises the vulnerability of these communities and is committed to considering their interests in its operations. It provides indigenous minorities with an accessible grievance mechanism through which they can report any trespassing, desecration, or destruction of sacred sites or burial areas by Company employees or contractors. The Company responds to such reports without delay and takes appropriate measures. The operation of the GM in the context of engagement with indigenous minorities is overseen by a third party (an independent expert).

<sup>1</sup> Done by the respective individuals or legal entities themselves: the Company does not forward reports to government authorities.

# Business ethics and anti-corruption

## Nornickel's anti-corruption approach

In conducting its core operations and building business relationships with stakeholders, Nornickel adheres to the principles of honest and ethical business conduct and maintains a zero-tolerance approach to all forms and manifestations of corruption at every level of the organisation.

The Company complies with [anti-corruption laws of the Russian Federation and other countries where it operates and is guided by international legal standards](#) and internal regulations listed in [Nornickel's 2023 Sustainability Report](#).

### Key internal regulations on anti-corruption

- [PJSC MMC Norilsk Nickel's Code of Conduct and Ethics for Members of the Board of Directors](#)
- [PJSC MMC Norilsk Nickel's Anti-Corruption Policy](#)
- [PJSC MMC Norilsk Nickel's Supplier Code of Conduct](#)
- [Business Ethics Code of PJSC MMC Norilsk Nickel](#)

Nornickel's corporate codes, policies, and regulations define the key principles and focus areas of the Company's anti-corruption efforts, govern the management of corruption risks, and set standards of conduct for employees, suppliers, contractors, customers, and other stakeholders.

### Anti-corruption: allocation of responsibilities

The roles and responsibilities within the anti-corruption compliance system are detailed in [PJSC MMC Norilsk Nickel's Anti-Corruption Policy](#).

The anti-corruption compliance team at Nornickel's Head Office provides advisory and methodological support on anti-corruption matters, develops procedures and mechanisms for managing corruption risks, and, within its remit, designs approaches to building corporate culture, promoting corporate values, and upholding ethical conduct. Individual KPIs are set annually for each member of the compliance team.

### Reporting corruption

Any stakeholder may report suspected corruption anonymously via several available communication channels (for more information, please see the [Grievance Policy](#) section).

Nornickel guarantees protection for employees who report suspected corruption from retaliation, discrimination, or any form of pressure, including dismissal, reduced bonuses, or demotion.



## Results of anti-corruption efforts in 2024

GRI 205-3 / SASB EM-MM-510a.1 / UNCTAD D.2.1/ MED-43

GRI 14.22.4

The Company has an anti-corruption compliance system in place to promote zero tolerance for violations of business ethics, bribery, and corruption. A range of internal initiatives is carried

out on a regular basis to enhance the system's effectiveness, including the review and update of the Company's anti-corruption procedural documents.

### Measures aimed at developing and improving the anti-corruption compliance system in 2024



A mechanism for informing counterparties of the Company's anti-corruption requirements and principles<sup>1</sup> was adapted and launched



A training campaign on mitigating corruption risks when engaging with counterparties was delivered to Group employees responsible for implementing anti-corruption compliance procedures



Measures were taken to assess the effectiveness of controls implemented to mitigate corruption risks at the Group



A framework for tracking inquiries from regulatory and supervisory authorities regarding anti-corruption compliance across the Group was established



The development phase for automating the conflict of interest management module was launched<sup>2</sup>



An employee questionnaire survey was conducted to evaluate the state of corruption and the effectiveness of anti-corruption initiatives at the Company's branches and representative office



Measures were taken to monitor and assess compliance with the legal requirements of the Russian Federation regarding the employment of and contracting with former government officials

For more than 10 years, Norinickel has been a signatory to the Anti-Corruption Charter of Russian Business, and, as part of this commitment, biennially

presents a public statement affirming its adherence to anti-corruption standards.

In 2024, MMC Norilsk Nickel confirmed its leadership in the Anti-Corruption Ranking of Russian Business and received the highest **AAA+++** rating as a company with the most robust anti-corruption safeguards in place.

In addition, the Kola site's metals and mining enterprise, which participated in the ranking for the first time in 2024, demonstrated strong anti-corruption performance with an **AA+** rating and is focused on incorporating expert recommendations for improving its existing anti-corruption measures.

## Statistics on incidents of corruption in 2024

5

- total number of confirmed incidents of corruption
- number of confirmed incidents in which employees were disciplined for corruption (four of them dismissed)

0

confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption in 2024

RUB 3.1 mln

total amount of corruption-related fines imposed on the Company or its employees, paid or payable (i.e. acknowledged and not contested by the penalised party) in 2024

2

public legal cases regarding corruption brought against the Company or its employees or closed during the reporting period

Throughout the reporting period, joint efforts of Norinickel's Security Service and law enforcement agencies resulted in initiating:

- four criminal cases against seven Norinickel Group employees on charges of commercial bribery
- one criminal case against a Norinickel Group employee on charges of petty bribery.

Court verdicts were issued in two of the cases under Article 204 of the Criminal Code of the Russian Federation ("Commercial Bribery"), with five employees found guilty of the offences they were charged with.

## Employee communication and training on anti-corruption

GRI 205-2

GRI 14.22.3

Communication and training on anti-corruption are a cornerstone of the Company's anti-corruption compliance system. The Company continuously works to strengthen this component, employing a wide range of tools to embed the principles of integrity in everyday actions of all Group employees. Accordingly, anti-corruption communication and training initiatives for employees are carried out in line with the approved annual plan. Specifically:

- Internal communication channels are used to facilitate regular broadcasts and publications, including information on:

- anti-corruption practices
- amendments to internal documents
- achievements and upcoming events related to anti-corruption compliance

- Concise memos summarising regulatory documents are developed
- Training programmes are designed and updated to ensure all employees, across all levels, are trained

### Communication and training events at the Company<sup>3</sup>

New employee hires	Briefing on anti-corruption Familiarisation with <a href="#">PJSC MMC Norilsk Nickel's Anti-Corruption Policy</a> Signing an addendum to the employment contract outlining employees' anti-corruption obligations
All employees	Anti-Corruption remote learning course
HR employees	Course on anti-corruption compliance for HR services
Members of governance bodies	Anti-Corruption for Managers remote learning course

<sup>1</sup> The information materials are fully automated and available to every counterparty with whom an agreement is signed, via a link included in the anti-corruption clause.

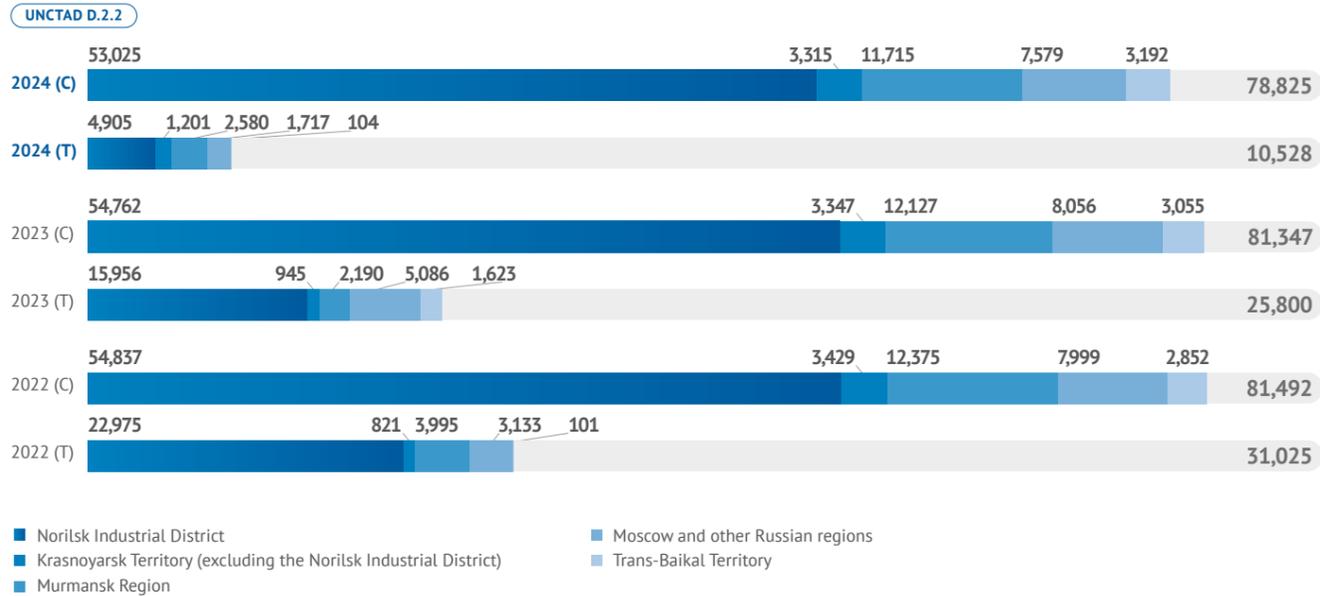
<sup>2</sup> Scheduled for completion in 2025–2026.

<sup>3</sup> The listed online courses are available at any time on the Norinickel Academy corporate platform.

In addition, in 2024, an educational campaign was held to minimise corruption risks when engaging with counterparties, targeting Group

employees responsible for implementing anti-corruption procedures as well as legal teams across the Norinickel Group.

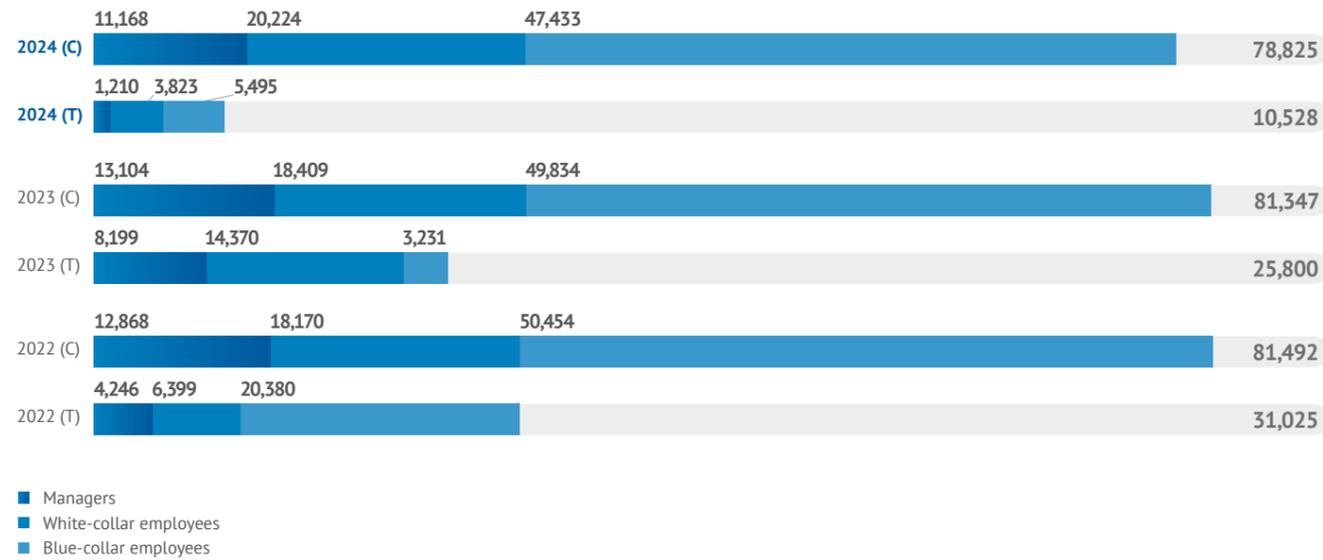
**Number of employees that the Group's anti-corruption policies and procedures were communicated to (C) and that received training (T) on them in 2022-2024, by region of operation<sup>1</sup>**



Indicators	Norilsk Industrial District			Krasnoyarsk Territory (excluding the Norilsk Industrial District)			Murmansk Region			Moscow and other Russian regions			Trans-Baikal Territory			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Share of employees that the Group's anti-corruption policies and procedures were communicated to	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Share of employees that received training on anti-corruption policies and procedures	0.42	0.29	0.093	0.24	0.28	0.36	0.32	0.18	0.22	0.39	0.63	0.23	0.04	0.53	0.03	0.38	0.32	0.13

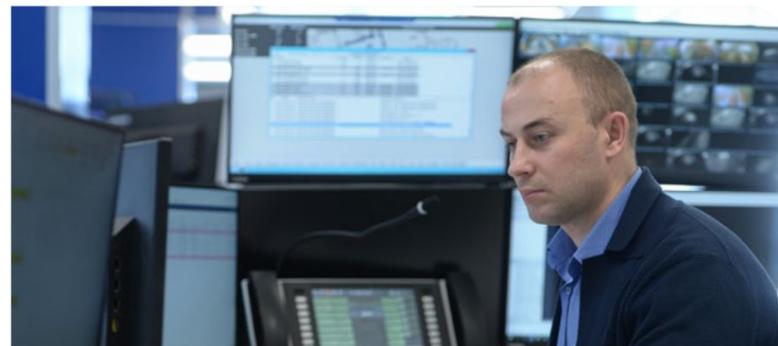
<sup>1</sup> The decrease in the number of employees that have received training on anti-corruption policies and procedures was due to organisational changes: the remote learning course was updated at the end of 2022 and assigned to all Company employees to be completed by the end of Q1 2023. Accordingly, there was no need for training on this scale in 2024, and the course was only assigned to newly hired employees.

**Number of employees that the Group's anti-corruption policies and procedures were communicated to (C) and that received training (T) on them in 2022–2024, by category**



Indicators	Managers			White-collar employees			Blue-collar employees			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Share of employees that the Group's anti-corruption policies and procedures were communicated to	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Share of employees that received training on anti-corruption policies and procedures	0.33	0.63	0.11	0.35	0.78	0.19	0.4	0.06	0.12	0.38	0.32	0.13

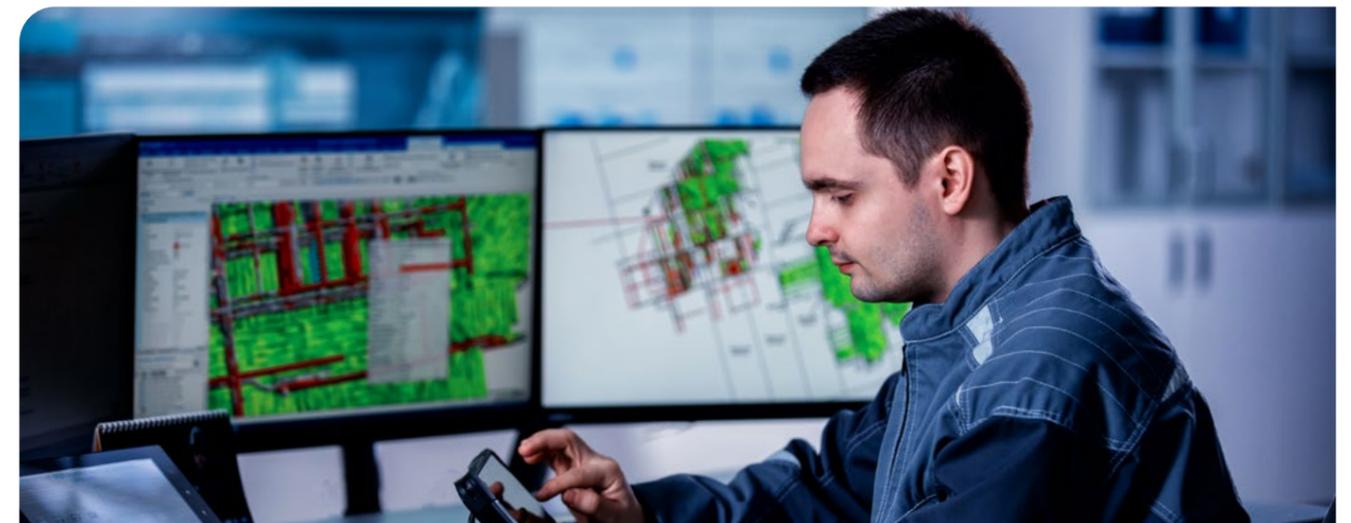
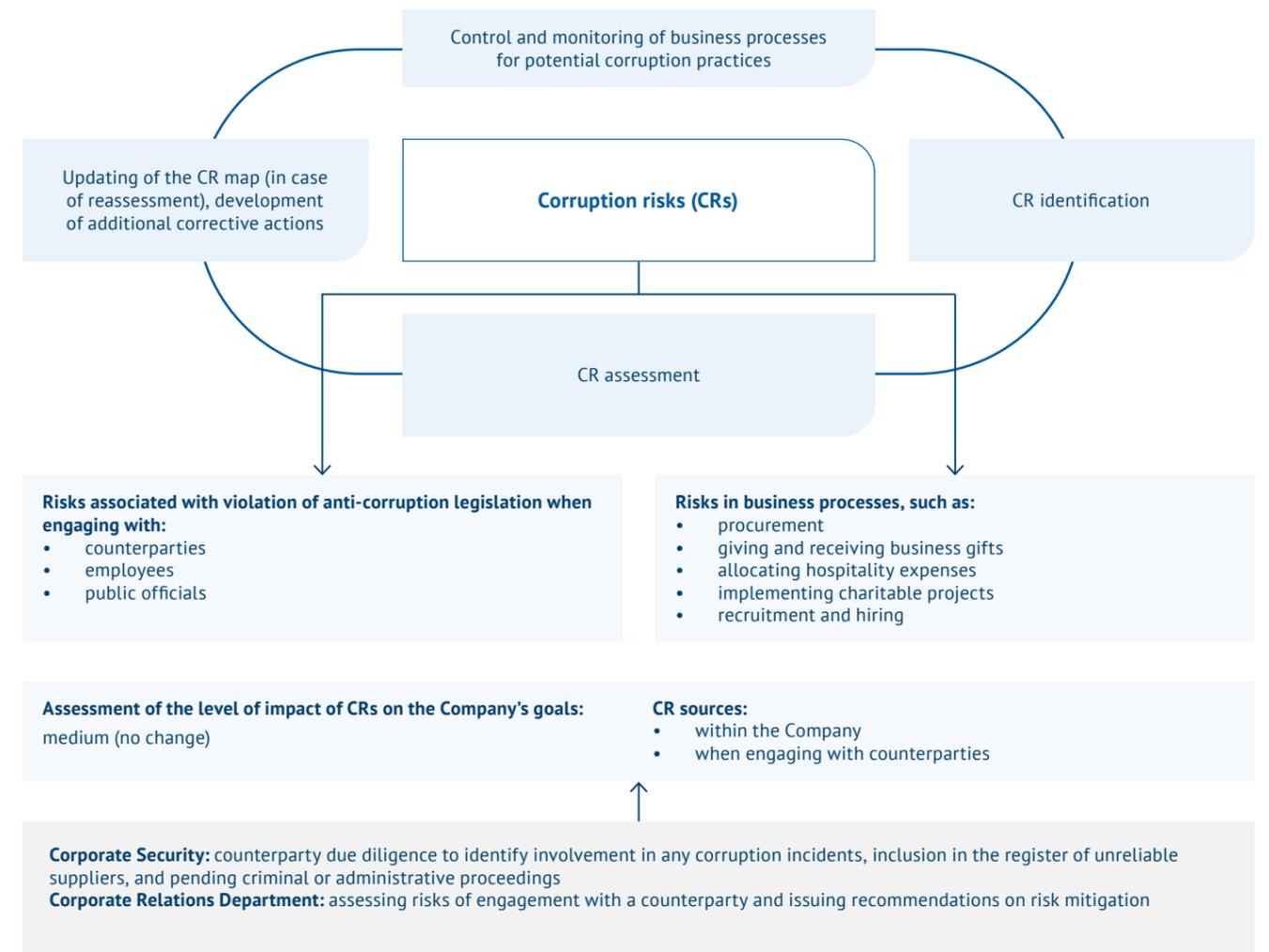
**Corruption risk management at Nornickel**



GRI 205-1 GRI 14.22.2

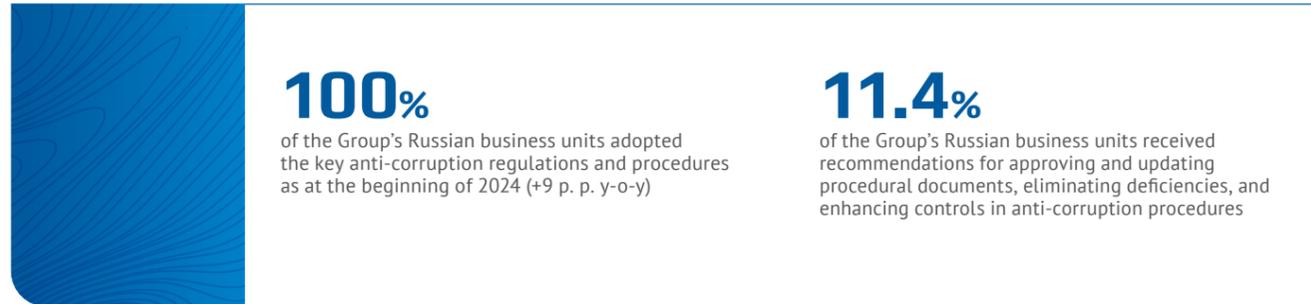
Corruption risks are included in Nornickel's corporate risk register and are managed on a regular basis through processes such as identification, assessment, control, and monitoring, along with timely response and corrective actions where necessary.

**Corruption risks (CRs)**



## Results of anti-corruption monitoring in 2024

✓ An initiative was put in place to oversee the practical enforcement of anti-corruption procedures across the Norinickel Group



## Managing conflicts of interest

Norinickel's key principles for managing conflicts of interest



Norinickel places particular emphasis on the timely identification and prevention of conflicts of interest.

<p><b>Regulations on the Prevention and Management of Conflicts of Interest at MMC Norilsk Nickel</b></p> <p>require employees to disclose any conflicts of interest that may arise in performing their job duties if personal interests are involved</p>	<p><b>Standard declaration form approved at MMC Norilsk Nickel</b></p> <p>completed by candidates applying for vacant positions at the Company and by individuals entering into independent contractor agreements</p>
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The Norilsk Nickel Group set up standing conflict of interest commissions to enhance the effectiveness of managing conflicts of interest and improve corporate culture.

In 2024, Norinickel developed and published an interactive memo on conflict of interest management, available on its corporate portal.

## Measures to ensure compliance with antitrust laws

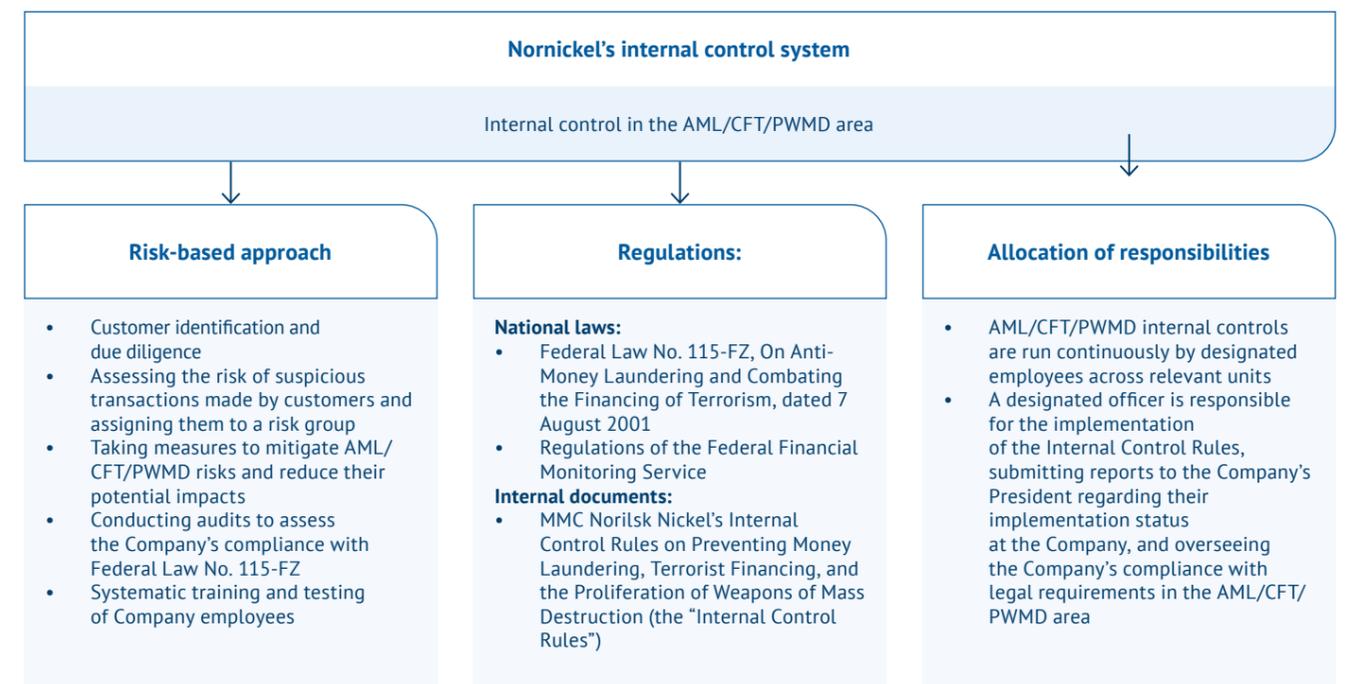


Norinickel maintains an antitrust compliance system aligned with Federal Law No. 135-FZ, On Protection of Competition, dated 26 July 2006.

Corporate Security identifies unfair competition risks as part of counterparty due diligence.

In 2024, no significant violations of antitrust legislation involving Norinickel were recorded.

## Anti-money laundering, combating the financing of terrorism and proliferation of weapons of mass destruction



# Responsible supply chain



At every stage of the supply chain, Nor Nickel adheres to ethical standards and the principles of sustainable business conduct, prioritising environmental protection, social responsibility, and corporate governance. The Company promotes key sustainability principles among its suppliers of raw materials, goods,

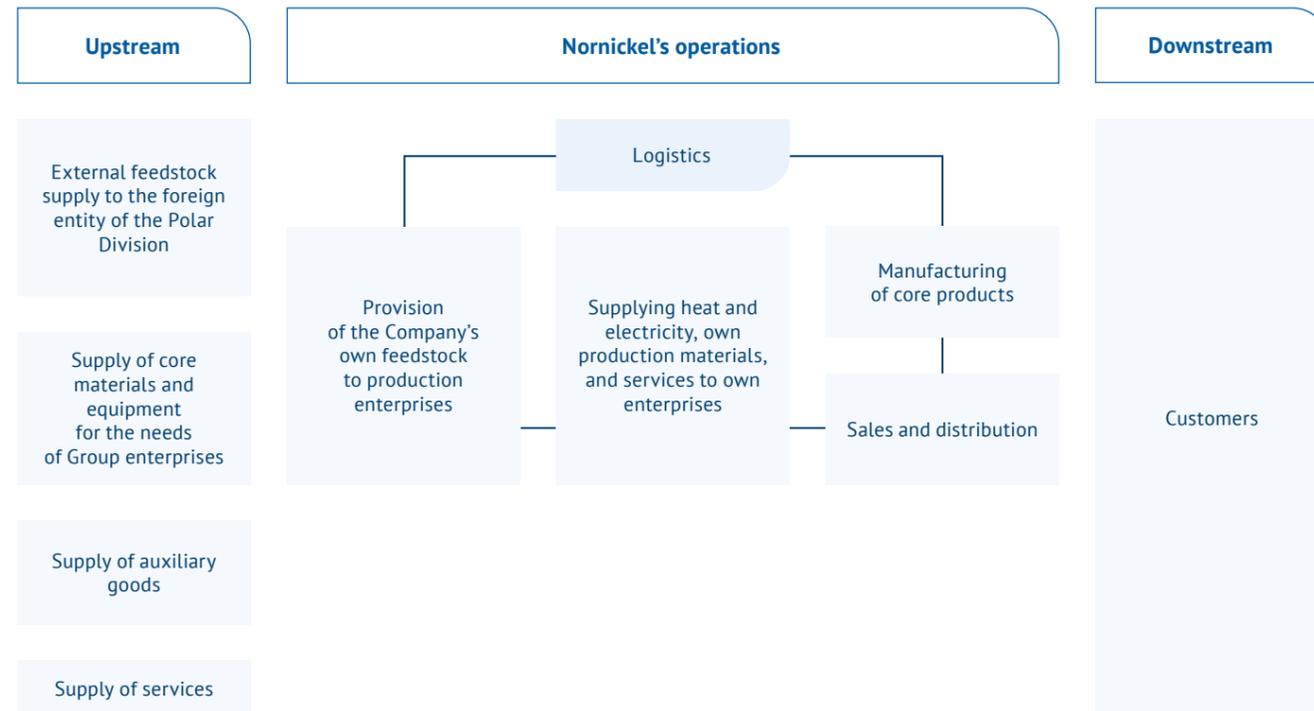
works, and services, encouraging them to comply with established standards and guidelines, manage relevant risks, and respond to increasing consumer demands. Committed to openness and transparency in responsible supply chain management, the Company publishes relevant reports<sup>1</sup> on an annual basis.

The Company has in place [PJSC MMC Norilsk Nickel's Responsible Sourcing Policy](#) (the "Policy") and [Supplier Code of Conduct](#) (the "Code"), which reflect the Company's principles for building and managing a responsible supply chain. Other internal documents related to the responsible supply chain are listed in [Nor Nickel's 2023 Sustainability Report](#) and are publicly available on the [Company website](#).

In 2024, the Company launched a training course on responsible supply chains, aimed at familiarising Group employees with Nor Nickel's relevant internal documents and processes as well as fostering an understanding of the key approaches and best practices in building responsible supply chains. Details on the training activities conducted in 2024 are available in [Nor Nickel's 2024 Responsible Supply Chain Report](#).

## Key elements of Nor Nickel's supply chain

GRI 2-6, TNFD Ra



## Engagement with suppliers to manage a responsible supply chain

When establishing business relationships, suppliers are expected to comply with the [Code](#). In addition, Nor Nickel expects its suppliers to adhere to the principles outlined in the [Policy](#) and meet the requirements of applicable laws and regulations, universally recognised principles, norms of international law, and international treaties.

include an anti-corruption clause that affirms the implementation of anti-corruption measures and reflects the Company's commitment to fostering a corporate culture that does not tolerate any form of corruption.

**If suppliers refuse to comply with the [Code](#) or clearly fail to demonstrate progress in meeting its requirements, Nor Nickel may reconsider its relationship with such suppliers.**

The [General Contracting Terms and Conditions](#) as well as [standard forms of master agreements and contracts with suppliers](#), were amended to include a clause requiring compliance with the Company's sustainability requirements listed in the Code. This clause also informs suppliers about the opportunity to contact [Nor Nickel's Corporate Trust Line](#), which is the Company's principal grievance mechanism. In addition, supply contracts

Nor Nickel's approach to assessing sustainability practices of all supplier categories takes into account stakeholder expectations, standards, and regulatory recommendations, including:

- A Guide for Issuers: How to Comply with Best Sustainability Practices, drafted by Moscow Exchange, including responsible supply chain management practices
- Recommendations for Public Joint Stock Companies to Disclose Non-Financial Information Regarding Their Operations, issued by the Bank of Russia, including recommendations on disclosures related to the management of a sustainable supply chain<sup>2</sup>.

When assessing suppliers for compliance with responsible supply chain principles, the Company categorises them into two groups: mineral suppliers<sup>3</sup> and suppliers of goods, works, and services<sup>4</sup>.

<sup>1</sup> Nor Nickel's 2024 Responsible Supply Chain Report is available on the Company website at: [https://www.nornickel.com/upload/files/ru/investors/reports-and-results/annual-reports/responsible\\_supply\\_chain\\_report\\_2024-eng.pdf](https://www.nornickel.com/upload/files/ru/investors/reports-and-results/annual-reports/responsible_supply_chain_report_2024-eng.pdf).

<sup>2</sup> Appendix to Letter of the Bank of Russia No. IN-06-28/49 dated 12 July 2021.

<sup>3</sup> Mineral suppliers in this section means suppliers, shippers, and processors of nickel-, cobalt-, and copper-containing minerals.

<sup>4</sup> Suppliers of goods, works, and services in this section means all categories of the Group's suppliers.

## Engagement with mineral suppliers

Mineral suppliers' compliance with the Code is monitored through the due diligence management system (the "System").

### The System is aligned with the following requirements and guidance

The System is aligned with the following requirements and guidance

The Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas ("OECD Guidance")

LME's responsible sourcing requirements and recommendations

Standards and principles of leading sustainability initiatives in the industry: ICMM, IRMA, RMI (including JDDS) as well as the Chinese Due Diligence Guidelines for Responsible Mineral Supply Chains of the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCMC)

Queries from the Company's customers

The system is designed to identify potential risks affecting the sustainability and transparency of mineral supply chains and to mitigate risks highlighted in the OECD Guidance, including supply of minerals from conflict areas, human rights violations, money laundering, fraud, and corrupt practices.

The tools provided by the System allow for the collection of additional data on participants in the mineral supply chain, including information about their environmental, social, and governance (ESG) practices and approaches.

Since 2021, the System has been rolled in phases across individual enterprises of the Polar and Trans-Baikal Divisions. For instance, standards for mineral supplier due diligence were approved, regulating due diligence procedures, interactions between organisational units, and allocation of powers and responsibilities.

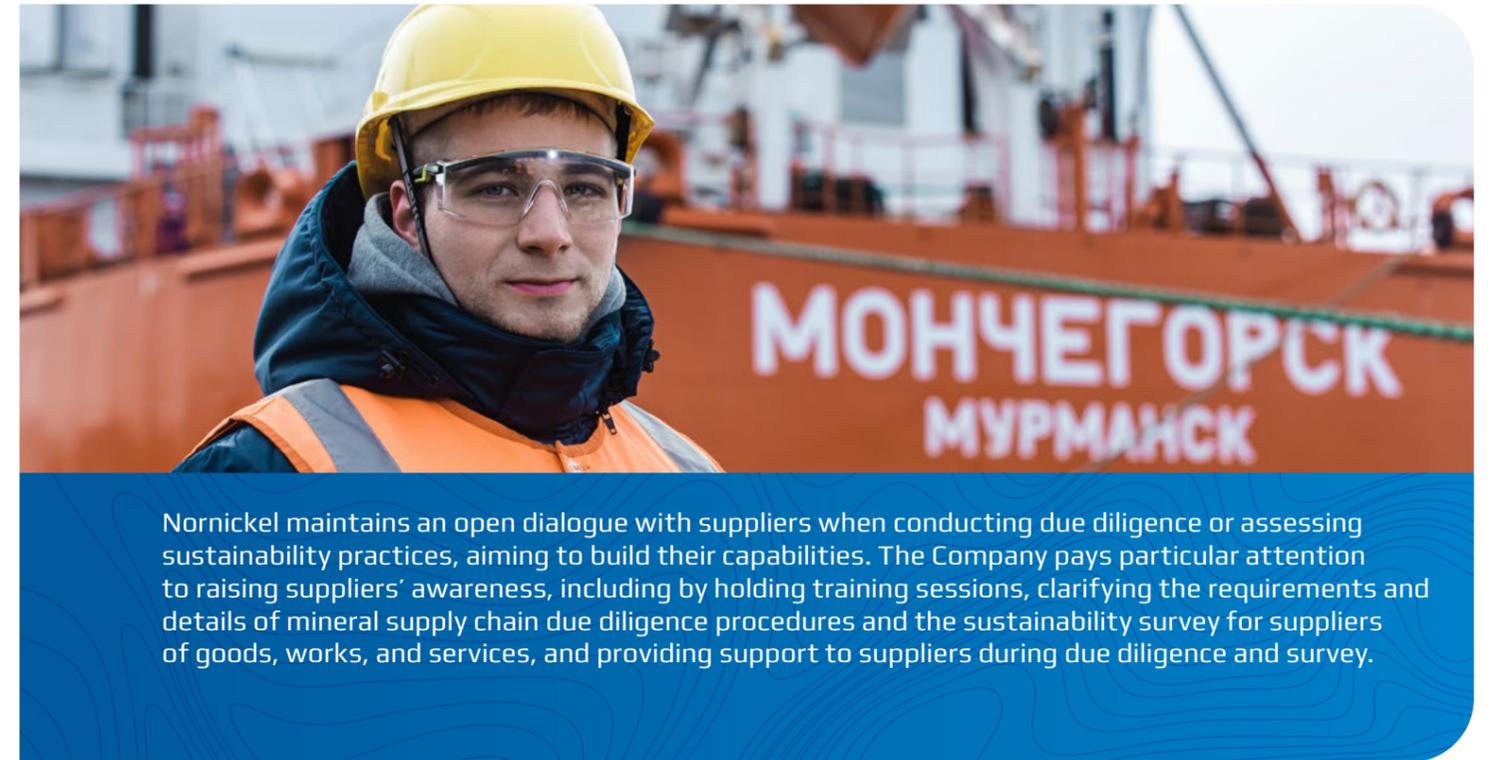
The Company has been conducting annual due diligence on mineral suppliers since 2021. In the reporting period, the exercise covered

mineral suppliers of the Polar Division's enterprises. Following due diligence on 100% of mineral suppliers for the Group's Russian assets, no confirmed risks or risk indicators were identified. Since Trans-Baikal Division enterprises had no suppliers in this category, due diligence was not carried out.

### Engagement with suppliers of goods, works, and services

Since 2023, the Company has been assessing the sustainability practices of its suppliers of goods, works, and services for compliance with the Code's requirements. The assessment process envisages a survey and includes an analysis and assessment of the supplier operations' ESG component. In 2024, the Company conducted an assessment of a sample of its largest suppliers<sup>1</sup> of goods, works, and services, accounting for 35% of the Group's total procurement volume. The survey results are disclosed in detail in [Nornickel's 2024 Responsible Supply Chain Report](#).

<sup>1</sup> The largest external suppliers of the Group's Russian assets in terms of payment amounts in 2023.



Nornickel maintains an open dialogue with suppliers when conducting due diligence or assessing sustainability practices, aiming to build their capabilities. The Company pays particular attention to raising suppliers' awareness, including by holding training sessions, clarifying the requirements and details of mineral supply chain due diligence procedures and the sustainability survey for suppliers of goods, works, and services, and providing support to suppliers during due diligence and survey.

## Procurement

Procurement is carried out in accordance with the Company's established procedures and policies. Uniform procedures apply to both centralised procurement and independent procurement by Head Office units, Company branches, and Group

enterprises. Depending on the budgeted cost, procurement can be organised either as a tender, simple procurement, or simplified procurement. Procurement procedures involve collective procurement bodies at various levels.

Nornickel's primary focus is on improving the effectiveness of procedures for identifying reliable suppliers of high-quality products who guarantee supplies at a fair market price.

### Counterparty due diligence in procurement activities

Nornickel regularly conducts mandatory due diligence on its current and potential contractors to verify their reliability, solvency, and financial stability<sup>2</sup>. The procurement process includes controls for compliance with sustainability

requirements. For a description of the key stages of procurement procedures, including a list of regulatory documents and the monitoring process for non-financial factors, please see [Nornickel's 2023 Sustainability Report](#).

<sup>2</sup> Due diligence is mandatory if at least one of the following conditions applies: the counterparty has not previously undergone due diligence; more than 12 months have passed since the last review; or the procurement involves a major purchase. The process includes an analysis of the counterparty's registration data, financial and operational performance, management team, beneficiaries, and business environment, as well as a check for inclusion on restricted lists.



## >13.7 thousand suppliers

registered in SAP SRM at the end of 2024 (+1.6 thousand suppliers y-o-y). The Company engages with original equipment manufacturers (OEMs) to accredit them in SAP SRM

0

Registration in SAP SRM is free of charge, does not require a digital signature, and imposes no additional obligations



Suppliers' personal accounts within the SRM system allow counterparties to manage document flow, track task progress across stages, share files, and exchange instant messages

## Ensuring procurement efficiency and transparency

The Company has implemented an SAP SRM automated solution for supplier relationship management ("SAP SRM"), which helps enhance transparency in supplier selection and increase competition in procurement procedures.



Current and prospective suppliers can use SAP SRM to communicate online with procurement teams across all product categories and access up-to-date information about upcoming procurements

In 2024, the Company signed over 4.7 thousand agreements/contracts (+0.5 thousand y-o-y) for centralised procurement of materials and equipment worth around

**RUB 93.6 billion**

In the reporting year, Nornickel completed 20 pilot tests of equipment and materials, including 10 successful tests. Another five pilot tests are currently underway.

In addition, the Company website has a dedicated [Suppliers](#) section, containing key information about the Group's procurement principles and procedures and planned needs. The section also features a register of unreliable counterparties as well as announcements and invitations to participate in procurement procedures.

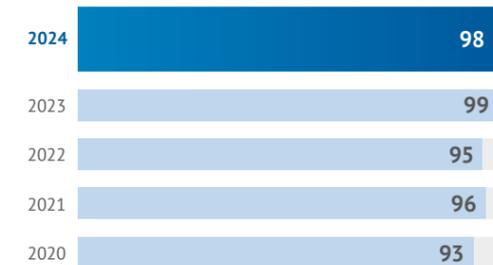


## Breakdown of the Nornickel Group's suppliers and contractors with respect to centralised procurement (number of companies)



## Domestically sourced goods, works, and services in total procurement of goods, work, and services (%)<sup>1</sup>

UNCTAD A.4.1 / MED-8



Nornickel fosters relationships with manufacturers of equipment and materials that have the greatest impact on its ability to achieve strategic goals. In an effort to boost the share of domestic manufacturers, Nornickel has developed a centralised pilot testing procedure aimed at increasing competition and replacing imported materials and equipment with Russian-made alternatives. Foreign suppliers are mainly engaged for supplying unique equipment or systems that do not have Russian alternatives.

<sup>1</sup> Data are collected for procurement of materials and equipment only. Centralised tracking by supplier location is not maintained for other procurement categories.

## Product quality and supply reliability

### Product quality assurance

The interests of product consumers and society at large have always been and remain a top priority for Norinickel. In quality management, the Company adheres to the principles outlined in ISO 9001:2015.

Quality-related goals and objectives are aligned with corporate strategic goals and approved by management based on annual performance reviews of the Corporate Integrated Management System. Norinickel's overall approach to quality management is grounded in strict compliance with applicable laws, standards, and regulations; effective risk management; continuous production improvement and technological development; and a strong focus on enhancing customer satisfaction with product and service quality.

In manufacturing, Norinickel ensures that its products meet the requirements of regulatory documents while also considering customer-specific demands – improving chemical composition, appearance, and packaging – as well as expanding the product range and venturing into new product segments. In 2024, the Polar Division shipped copper concentrate compliant with TU 07.29.11-040-49156713-2024 to China, introduced new nickel grades – NORINICKEL PLATING GRADE and NORINICKEL HIGH PURITY – for electroplating and superalloy production, and produced nickel sulphate at its Kola site.

### Norinickel's Corporate Integrated Management System

#### CIMS training

In 2024, more than 170 employees from the Polar Division's enterprises<sup>2</sup> and the Group's transport divisions were trained in environmental safety, environmental reporting, environmental impact assessment, and requirements of ISO standards.



To enhance the competitiveness and marketability of its products and services, ensure production safety, and improve supply reliability, the Company has implemented a Corporate Integrated Management System ("CIMS")<sup>1</sup>, which is evolving in compliance with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

Customer satisfaction at the Company is governed by [PJSC MMC Norilsk Nickel's Quality Policy](#), which is aligned with internal documents and corporate standards.

In 2024, a number of recertification and surveillance audits were conducted across MMC Norilsk Nickel. The audits confirmed that the CIMS complies with ISO standards (with the compliance certificates available on the [Company website](#)).

### Ensuring reliable and uninterrupted supplies

Norinickel's system for product supply planning and monitoring, close coordination between its sales and production units, own cargo fleet, and regular customer feedback ensure the reliable and uninterrupted supply of Norinickel products.

The Company's sales strategy is focused on securing a stable position in the market. Norinickel aims to maintain a balanced distribution of nickel supplies across various end-use sectors. As the world's largest producer of palladium, the Company prioritises direct long-term contracts with end consumers to help stabilise the palladium market while promoting market development, in particular, through efforts to explore and implement new applications and uses for palladium.

One of the key focus areas of the 2024–2026 Operational Efficiency Programme is to expand the Company's presence in external markets.

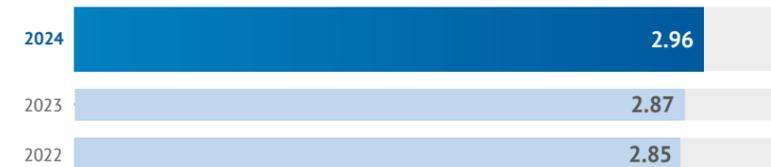
Throughout the history of Norinickel, it has never failed to meet its obligations to deliver products to consumers.

Information on the consumer properties of each product is provided in the relevant specifications and contract documents, in full compliance with Russian and international laws.

### Customer satisfaction

Norinickel annually assesses customer satisfaction through questionnaire surveys. Compliance with contractual obligations is audited and analysed on a regular basis.

#### Customer satisfaction score (points)



The Company has set a target customer satisfaction level of at least 2.50 points on a three-point scale. Survey results from 2022 to 2024 consistently exceeded this benchmark, reflecting Norinickel's robust performance. Each year, Norinickel develops a comprehensive action plan focused on enhancing customer satisfaction.



### 30 complaints and reports

regarding the quality of the Company's products and services were received in 2024 and resolved out of court

### 24 complaints

were found to be unsubstantiated; however, all consumers' reports and suggestions were considered, with corrective actions developed in response to 16 complaints (including 10 unsubstantiated ones)

<sup>1</sup> The Kola site has in place an integrated management system (IMS) compliant with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

<sup>2</sup> Within the IMS framework.

# 09 Digital transformation and technology development



# Research and development



## Nornickel's contribution to the Technological Leadership national goal

### Targets and objectives:

a) Ensure technological independence and foster new markets in selected areas [...]

c) Secure a position for the Russian Federation among the world's top 10 countries by R&D volume by 2030  
 d) Increase domestic R&D spending to at least 2% of GDP by 2030, including at least a two-fold increase in private sector R&D investments

e) Achieve a 1.5-fold increase by 2030 in the share of domestically produced high-tech goods and services based on proprietary R&D in total national consumption of such goods and services in the Russian Federation, compared to 2023 levels

### Nornickel's performance highlights and plans

- Development of new palladium-based components for hydrogen and solar energy, chemical synthesis, and the advancement of additive technologies and powder metallurgy
- Establishment of a scientific foundation for the effective technology transfer of nickel-containing cathode material synthesis for lithium-ion and sodium-ion batteries
- RUB 192.7 million – spending on R&D and feasibility studies in 2024
- 13 R&D and feasibility study projects completed in 2024
- RUB 1.1 billion – spending on innovation in 2024 (including innovation prototyping, development of battery and palladium-based technologies, etc.)
- USD 100 million – planned investment in research and development of innovative palladium applications through 2030
- Nornickel made a substantial investment in the establishment of the Battery Technology Centre in Saint Petersburg
- Over 100 new palladium-containing materials are planned to be brought to market. Their application is expected to drive at least 40–50 tonnes of new palladium demand by 2030

## Nornickel's contribution to the Efficient and Competitive Economy national project

### Related federal projects

Technology

### Nornickel's key initiatives and focus areas

R&D conducted by Group enterprises

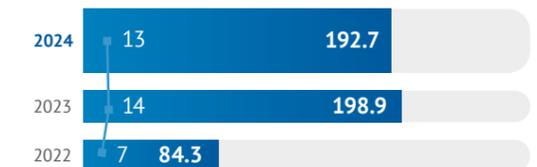
Partnerships with universities for advanced technology development and testing and for training highly skilled talent

Nornickel's long-term growth and delivery on its strategic priorities rely directly on its scientific and technological efforts, which aim to improve production processes, provide technological support for operations, expand the product portfolio, and ensure the Company's technological sovereignty.

The goals, objectives, principles, allocation of responsibilities, and decision-making mechanisms in the area of science and technology are set out in MMC Norilsk Nickel's internal R&D Management Policy. The Company's R&D Panel is responsible for organising and conducting relevant consultations and expert reviews.

### R&D statistics

UNCTAD A.3.3 / MED-4



The increase in R&D and feasibility study spending in 2023–2024 compared to 2022 levels was driven by new project launches and improvements to operations and individual business processes

Feasibility study of permanent exploratory conditions for sulphide copper-nickel ores of the Oktyabrskoye and Talnakhskoye deposits	Verification of shaft sinking rates for a project under existing constraints and recommendations for optimising mine development	Feasibility study on mining balance reserves within designated safety pillars and off-balance reserves at the Kalargonskoye deposit	Main drainage complex of Skalisty Mine	Feasibility study on mining remaining reserves of sulphide copper-nickel ores at the Kotselvaara and Semiletka deposits
Feasibility study on developing the mineral resource base at the Zapolyarny site	Development of general functional requirements for MMC Norilsk Nickel's autonomous and remotely operated mine machinery	Selection of a technical solution for ventilating mine workings within the Zapolyarny Mine project. Combined development of remaining disseminated ore reserves at the Norilsk-1 deposit	Research on ionometric mapping and optimisation of pulp ionic content during flotation of copper-nickel ores at the Company's concentrators	Development of an updated nickel production operating procedure incorporating all technology solutions outlined in the updated Nickel Quality Improvement Programme

**Most significant R&D and feasibility studies in 2024**

Research and development of technical solutions to improve cobalt recovery from pyrometallurgical operations for finished products at Nadezhda Metallurgical Plant	Technical audit of Talnakh Concentrator's tailings thickening section	Development of the operating procedure for processing ores and secondary resources of prospective composition for 2022–2024	Feasibility study on an implementation option of the NMP. CS-2. Construction of ShP-13.14	Development of Copper Plant smelting shop's operating procedure
Revision of the operating procedure for a cobalt production facility with a capacity of 3 ktpa of electrolytic cobalt, incorporating all technological solutions outlined in the cobalt production restoration project	Determining the feasibility of increasing nickel and copper recovery into the bulk concentrate through the use of magnetic pulse processing within the existing process flow of Norilsk Concentrator	Providing research services to improve the thickening of flotation tailings at Norilsk Concentrator, including the development of process upgrades and enhancements	Technical and economic assessment of the viability of mining high-grade, cuprous, and disseminated copper-nickel ores of the Talnakhskoye deposit's southern flank	Conducting pilot tests of a ceramic filter element for the gas cleaning system at Nadezhda Metallurgical Plant and developing technical specifications for the design of upgraded gas cleaning units

Key results of R&D and feasibility studies in the reporting year:

- research showed that ion-selective electrodes can effectively control the consumption of specific reagents, resulting in improved concentrate quality and increased metal recovery into concentrates
- recommendations were developed following an inspection of the production process at Norilsk Concentrator, which focused on concentrator operating modes and identified potential areas for improvement
- the technological performance metrics for the copper tankhouse were adjusted, resulting in better product quality and reduced defect rates
- planned production volumes were achieved for Norinickel Plating Grade full plate nickel cathodes and Norinickel High Purity premium nickel cathodes
- shipments of PGM-depleted converter matte exceeded the target, reaching over 16.6 kt vs the planned 12.5 kt
- a 19.8% reduction in SHP electrode consumption was confirmed

- the performance of core process equipment under increased raw material (converter matte) loading conditions was confirmed
- the ability to process 2.5–9.0 tonnes of pellets and agglomerates per cycle in the slag-cleaning furnace at Nadezhda Metallurgical Plant without compromising the quality parameters of the smelting products (slag, matte) was demonstrated
- the ability to effectively process spent autocatalysts was confirmed
- for the chlorine, caustic soda, and hydrochloric acid production project, technical solutions were developed, including a preliminary CAPEX estimate
- an equipment configuration for electrochemical nickel sulphate production was put in place

Research and technology development are conducted by Norinickel Group enterprises both in-house and through collaboration with specialised engineering companies and Russian universities.

**Development of palladium-based technologies**

46

# Pd

Palladium

106.42



**A unique set of properties:**

- higher catalytic activity
- hydrogen permeability
- oxidation resistance
- electrical conductivity and magnetic susceptibility

**A wide range of industrial applications as:**

- catalysts (to accelerate chemical processes)
- components of creep-resistant alloys (to prevent oxidation and ensure mechanical strength)
- contact coatings (to reduce electrical signal loss).

Nornickel's dedicated research centre (the "Centre") is focused on the development, testing, and commercialisation of new palladium-based materials that support the accelerated transition to green technologies and help reduce carbon footprints. The Centre's portfolio includes 25 developments across three key focus areas.

**Focus areas and results of the Centre's activities**

**Greentech**

(focus area: alternative energy)



**Hydrogen power**

New palladium-based materials increase the efficiency of the entire production chain:

- electrolyser catalysts increase energy efficiency by 5%–10%
- membranes for ultrapure hydrogen production reduce hydrogen production cost **threefold**
- fuel cell catalysts offer a 5%–10% increase in activity **and** a twofold reduction in **degradation**

In 2024, all materials underwent industrial testing with Chinese consumers. The first commercial batches are expected to be delivered in 2025



**Solar power**

Laboratory testing of new palladium-containing components designed for silicon and perovskite solar panels (offering a projected efficiency increase of 1–2 p. p.) is scheduled for completion in early 2025



**Synthesis**

The development of catalysts designed to enhance the efficiency of sustainable aviation fuel (SAF) synthesis from plant-based feedstocks is planned for 2025

**Traditional applications**

(focus area: improving energy efficiency and reducing the overall carbon footprint)



Industrial tests were successfully completed, and the first commercial batch of new palladium-containing anodes for water disinfection via electrolysis was produced. These new anodes demonstrate a 10%–20% reduction in energy consumption compared to existing alternatives, have a longer service life, and are more affordable. There are plans to scale this technology to other energy-intensive electrochemical processes for nickel, copper, and chlor-alkali production



Industrial trials of glass fibre bushings with palladium-based current leads designed to enhance energy efficiency and reduce product costs were successfully completed. There are plans to enhance the product by incorporating palladium into the alloy

**High-tech materials**

(focus area: artificial intelligence and electrified transport)



Research and development efforts are currently underway to extend the service life of OLED displays by a factor of 2–3 through the integration of palladium-containing components which increase the luminescence lifetime of blue LEDs

batteries. The goal is to increase battery service life and power output while reducing weight, thereby enabling their use in the aviation industry.

The projects and initiatives pursued by the Company are aimed at achieving the goals outlined in Nornickel's 2030 Socially Sustainable Development Strategy. These endeavours contribute to technological and societal progress through the application of Nornickel's products.

**3x**

Replacing lithium-ion batteries with lithium-sulphur batteries incorporating palladium catalysts could triple the driving range of electric vehicles<sup>1</sup>

In parallel with these focus area-specific initiatives, the Centre will also focus on completing fundamental research into the integration of new palladium catalysts into lithium-sulphur

**Research and development of battery materials**

In 2024, Nornickel inaugurated its Battery Technology Centre in Saint Petersburg, marking a new phase in the Company's efforts to advance technological capabilities in the promising field of nickel-containing cathode active materials – a key component in modern batteries.

The new centre will focus on the development and research of battery materials using state-of-the-art process equipment unique in Russia, enabling the full cycle of synthesis and testing under specialised conditions.

Nornickel's R&D centre has already produced the first samples of cathode materials for NCM 811+ chemistry, with further research planned to develop new products. The outcomes of the Battery Technology Centre's efforts are expected to lay the groundwork for future projects in the battery materials sector.

**Additive manufacturing**

Considering the scale of Nornickel's operations, its focus on technological sovereignty and import substitution, as well as the remoteness of its host regions, additive manufacturing technologies have become an essential enabler of the Company's operational continuity and future development. These technologies facilitate the scanning of broken parts, development of 3D printing documentation, and identification of material requirements for additive manufacturing. Computer modelling significantly reduces part replacement costs and enhances technical performance, resulting in components with longer service lives.

3D printers are deployed at multiple enterprises within the Group. On top of this, a dedicated 3D printing centre is currently up and running. Looking ahead, the Company is considering the construction of a dedicated large-scale facility to accommodate 3D printers – not only to meet in-house demand but also to serve the wider market.



Nornickel is investing significant resources in developing new R&D capabilities, which are set to become a vital element of the Company's global strategy to expand its technological expertise. The establishment of a scientific foundation for the research and development of cathode active materials is one of the steps in implementing this strategy.

**Vitaly Busko,**  
Nornickel's Vice President for Innovation



Additive manufacturing is closely linked to powder metallurgy, as 3D printing requires specialised materials, including nickel-based powders. In collaboration with partners, Nornickel has developed nickel powders that have undergone testing in Russia and are now in the certification process in China.

<sup>1</sup> Preliminary estimates.

# Digital technology development

## Nornickel's contribution to the Data Economy and Digital Transformation of the State national project

### Relevant UN SDGs



### Related federal projects

Internet Access Infrastructure

Domestic Solutions

Artificial Intelligence

Cybersecurity Infrastructure

### Nornickel's key initiatives and focus areas

Ensuring technological sovereignty, including the development of sector-specific solutions within the established framework of industrial competence centres (ICCs)

IT infrastructure and telecommunications, development of urban services and communications systems for employees and local communities

Automation of core and auxiliary business processes

Implementation of intelligent technologies in production, development of the Data Lake ecosystem

**RUB 8.7 bn**

Total spending on IT initiatives and projects (119 projects in total)

Integration of digital tools across Nornickel's operations contributes to the streamlining of business processes, ensures safety and continuity of operations at the Company's assets

and units, and enables prompt data analysis and timely management decision making, ultimately enhancing the quality of life for local communities in its regions of operation.



## Ensuring technological sovereignty



### Approach to corporate IT architecture

Given its focus on ensuring the stability and reliability of the IT landscape, as well as compliance with regulatory requirements, the Company systematically selected domestic alternatives and approaches to replace imported solutions across all layers of its IT landscape throughout 2024.

A number of domestic products were successfully piloted, specifically pilot implementations of backup and virtualisation systems were completed. A key milestone in the reporting year was the completion of the selection process for target solutions across all infrastructure applications and software projecting the corporate image. A standard operating system for user workstations was established for the Group, and a prototype corporate IT image was developed. The implementation of a pilot to migrate users to the Linux-based infrastructure is planned in the short term.



Nornickel's objective is to enhance the effectiveness of IT solutions through participation in their development. By collaborating with domestic IT vendors, we strive to maintain agile control over IT product development and mitigate risks to business processes through the prioritisation of Russian software solutions.

**Liana Ermishina,**  
Vice President for Information Technology

## Increasing the technological independence of IT infrastructure

- Launch of a pilot to implement a Linux-based core of multi-purpose infrastructure solutions (to test the compatibility of the main components of the Company's future IT infrastructure).
- 2024–2025: pilot implementation, employee training on targeted automation tools.
- 2026–2027: development of targeted plans for migration of the entire IT infrastructure and workstations to domestically sourced Linux-based solutions

- Commencement of the development of virtual workplace infrastructure based on Russian-made Termidesk software (to ensure users' continued access to legacy corporate information systems that are incompatible with the Linux operating system).
- Simultaneous use of both the legacy automated environment and the new one enables flexible management of import substitution costs, allowing them to be spread over a more extended implementation period, if necessary

- Launch of a domestically sourced Cyber Backup-based backup system, deployed at the Moscow corporate data centre. The new backup system meets the Company's requirements for data security and fault tolerance of the target IT landscape, while complying with regulatory guidelines on import substitution.
- Standard backup system configurations were also designed to support future scaling and rolling out across Group enterprises

### Nornickel's projects in technological sovereignty. Results for 2024

- Migration of information systems to zVirt, an independent virtualisation platform, with over 30% of all information systems moved. Start of the solution rollout across Group enterprises.
- 2027: completion of the migration for all current legacy systems

Completion of production testing of the explosion-proof aggregation switches for underground communications networks, designed specifically for mining environments. This equipment, developed to meet the Company's functional requirements, is fully compliant with information security standards and recommended for use within underground communications network upgrade or expansion projects

<sup>1</sup> For example, [Resolution of the Russian Government No. 1912 dated 14 November 2023](#) and [Resolution of the Russian Government No. 1478 dated 22 August 2022](#).

## Ensuring technological independence of industrial automation systems

In 2024, the Company:

- expanded the software and hardware of its automated process control system (APCS) testing laboratory
- updated the list of programmable logic controllers (PLCs) and SCADA systems
- strengthened the methodological support for the Company's APCSSs, specifically:
  - updated the methods used to define technical requirements for APCS components and supporting documentation
  - is developing methods for classifying industrial automation systems and implementing emergency protection for hazardous facilities under the supervision of the Russian Ministry of Industry and Trade and with the involvement of in-house experts, continues to work on technical requirements for specific components of an open APCS to meet the needs of production units
  - developed requirements for an open-software PLC and an open integrated development environment.

## Complying with legal requirements to move critical information infrastructure facilities to trusted hardware and software

In 2024, Norinickel launched a programme to transition the Group's critical information infrastructure facilities (CIIFs) to the priority use of trusted hardware and software solutions (HSSs).

In the reporting year, the Company, through joint efforts of its relevant functions, managed to systematise its CIIF-focused initiatives. This included legislative monitoring, updating CIIF information for the Federal Service for Technical and Export Control, and developing plans around transitioning CIIFs to trusted HSSs. Furthermore, we are collaborating with government agencies on enhancing the regulatory framework with a view to accounting for objective factors that necessitate extending the use of the existing equipment fleet.

## DevSecOps platform

Nornickel is enhancing its DevSecOps (DSO) platform to integrate the development, operations, and information security processes, enabling standardised and automated secure software development. The platform serves as a single source for storing, downloading, and verifying source code and as a trusted repository for dependencies.

In September 2024, the DSO platform went live. A conceptual design for integrating ML application development (MLOps) and secure development was also completed. The number of projects implemented on the platform more than tripled over the reporting year.



**10**  
Russian business units housing critical information infrastructure facilities

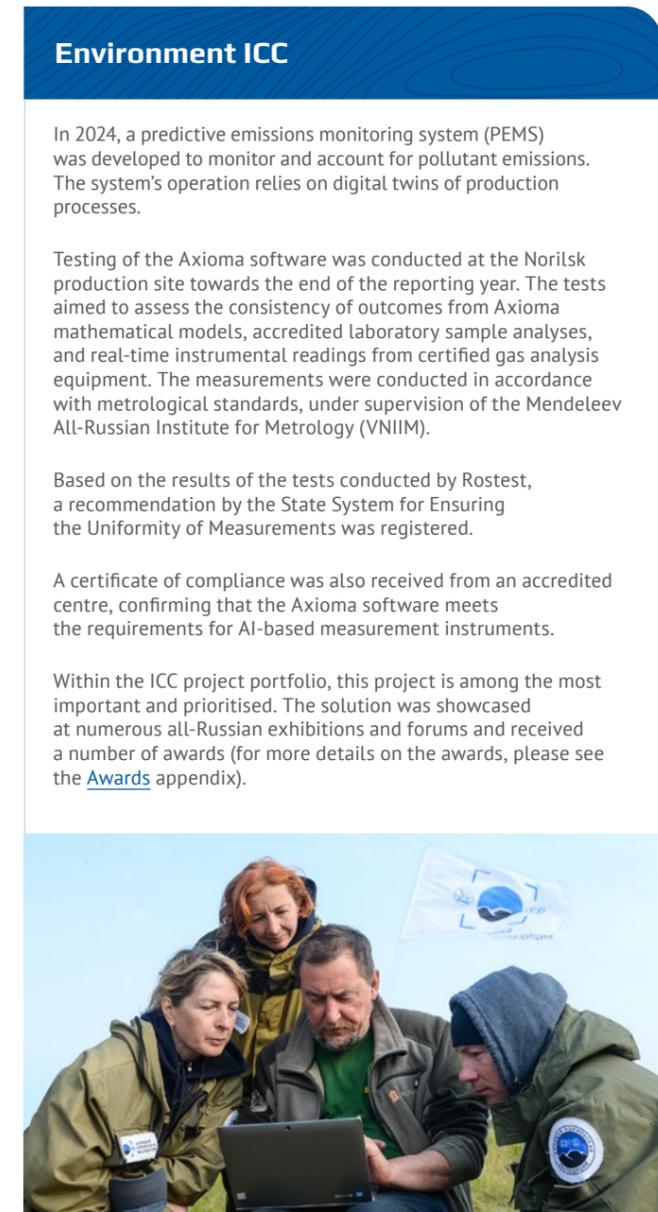
The platform promotes sustainable software testing through automated testing, virtualised test environments, and continuous integration and delivery.

Project development plans for 2025 and beyond:

- expand functionality and connect new development teams to the platform
- establish network integration with segments deployed at the Company's remote branches

- enable generation of DSO-based reports on team performance metrics
- upgrade dashboards to track platform performance
- elaborate the concept for integration with the corporate hybrid cloud platform
- develop security templates to speed up development processes
- create a knowledge base of information security settings

## Developing industry-specific solutions within the framework of industrial competence centres



## IT infrastructure and communications for employees and local communities in the regions of operation

GRI 203-1, 203-2 | GRI 14.9.3, 14.9.4

>24 ths

IT facilities are covered by the corporate IT monitoring service (+15% y-o-y)

>1.8 mln

behavioural metrics are collected and analysed around the clock, enabling proactive and timely, well-informed management decisions regarding IT service operations

### Maintaining IT infrastructure reliability

The Company's wealth of in-house IT expertise and its collaborations with technology partners contribute to the mitigation of IT infrastructure and system software failure risks associated with the unavailability of updates from Western vendors or shortages of spare parts and components for foreign-made IT equipment.

A corporate monitoring system for IT infrastructure and business applications is a key tool designed for proactive prevention of IT incidents.

Efforts are ongoing to upgrade the corporate data network at key Russian business units. A number of facilities in Norilsk have been equipped with modern IT infrastructure built entirely on domestically manufactured network hardware, ensuring, among other things, compliance with applicable regulatory requirements. In 2024, a project to deploy a trunked radio network meeting high standards was completed.

### Development of the Moscow enterprise data centre cluster

In 2024, the Company completed the relocation of the Group's IT capacities and information systems to its new data centre. The high level of fault tolerance offered by the corporate IT infrastructure has enabled the seamless migration of approximately 268 physical servers, over 300 virtual machines, and more than 200 business-critical information systems and services without materially impacting business processes or significantly disrupting information system availability.

### Leveraging cloud IT infrastructure

Since 2022, the Company has been using public cloud services which offer increased development speed and convenience, enable rapid scaling to match project needs, reduce the workload on operational staff, and optimise overall costs.

In the reporting year, the Company conducted an in-depth analysis of the market for private cloud solutions offered by Russian vendors and developers. Some products underwent testing for compliance with the Company's functional and information security requirements.

In 2025, the Company plans to leverage a secure and resilient communications channel, protected by information security tools, between its corporate network and a public cloud environment to start migrating non-critical information systems to a cloud landscape, which will enable it to optimise CAPEX for import substitution initiatives.

### Improving IT infrastructure reliability at Norilsk Airport

To ensure the uninterrupted operation of IT infrastructure at Norilsk Airport, its upgrade was launched in 2023. The project will be delivered using domestically produced equipment and software. In the reporting year, an internal audit of the airport's information systems was conducted, and the technical requirements for the server room upgrade project were defined. Implementation of engineering solutions to ensure the continuous operation of IT infrastructure and APCS equipment is scheduled for 2025 and 2026.

### Fibreoptic communication line in the Norilsk Industrial District

In the reporting year, as part of the 981-km fibreoptic communication line (FOCL) project along the Novy Urengoy–Norilsk route, several expansion initiatives were implemented, including:

- completion of a project to ensure IT and business continuity along the Dudinka–Norilsk–Talnakh section. To achieve this, 359 km of fibre were installed along the railway lines of the Polar Division's industrial railway transport operator, thereby providing stable connectivity to 38 production sites of the Polar Division

- commissioning of the Igarka–Vankorskoye deposit route section and the completion of work to ensure full FOCL redundancy. The Novy Urengoy–Norilsk telecommunications network section was fully switched to backup cable redundancy mode, preventing communications outages due to incidents on line sections. The communications channel maintained 99% availability, with emergency recovery times not exceeding 72 hours.

## Automation of Nornickel's core and auxiliary business processes

### Transport planning and management system (SPRUT)

SPRUT is a tool designed to automate transport management processes, matching transport customers and service providers.



The system was awarded a winner's diploma at the annual ComNews Awards. Best Solutions for the Digital Economy market leaders awards ceremony.

In 2024, the development of the system's core modules was completed, functional testing was carried out, and compliance with customer requirements was confirmed. The system was implemented and rolled out across Polar Division enterprises in response to high demand.

At the initial stage, the SPRUT system is designed to monitor road transport operations only. Further development will extend its capabilities to cover the planning and tracking of rail and water transport. This functionality will support the transition to multimodal chain planning.

The SPRUT system is scheduled for commercial deployment in December 2025.

## Automated system for mining data processing and analysis

The Company has continued to implement a project to build a unified digital platform facilitating end-to-end automation of core business processes across a mining enterprise. The selected system was sourced from a Russian developer and is currently being customised to meet Nor Nickel's requirements.

In 2024, functionality was implemented to enable the recording of mine planning and design data and the management of mine surveying calculations. In addition, a functionality was designed to automate planning and execution of geological exploration activities, geological modelling and calculations, and mineral reserve tracking.

The system will secure the quality, availability, and accuracy of production data across all levels of the Company, enabling timely and effective management decision making.

## Measurement consistency

A working group was formed to develop a methodology for determining whether measuring instruments fall under state regulation. In the reporting year, the group reviewed the existing algorithm and identified the list of additional information required to assess whether mandatory calibration is needed due to the instruments being subject to state regulation. The Company intends to continue this effort to assess the accuracy of determining whether mandatory calibration is required for measuring instruments across all its production sites and Russian business units.

## Automated system for monitoring compliance with the Golden Rules of Safety

The project is aimed at creating an automated system for monitoring compliance with industrial safety rules, powered by computer vision.

The implementation of this system will reduce work-related injury rates caused by violations of H&S requirements, provide 24/7 monitoring of compliance with the Golden Rules of Safety in areas that are difficult to access for real-time supervision, and reduce equipment downtime caused by accidents.

In December 2024, the prototype was successfully tested at Severny Mine. The tests achieved the performance targets for automated detection of H&S violations.

## Precise personnel positioning system at mines

In 2024, the implementation of a precise personnel positioning system was completed across Komsomolsky, Oktyabrsky, Mayak, Skalisty, and Taimyrsky Mines. Enabled by technical solutions, a collision avoidance system was implemented on self-propelled diesel machinery to alert the operator of potentially hazardous proximity to pedestrians and other vehicles. The further enhancement of this functionality included the design and implementation of an automatic braking and stopping system for self-propelled vehicles, enabling the vehicle to stop in dangerous situations.

The project is aimed at enhancing the safety of employees working in the hazardous operational environment of the mine. The system not only enables emergency notification of personnel but also helps determine their location and reduces response time for rescue services during emergencies. In addition, the solution includes features such as employee immobility detection, alerts for hazardous proximity to vehicles, and access control for hazardous areas.

Further project development is planned, including features such as managing safe routes for personnel underground movement from the lamp room to their workplaces and a mobile solution for mining supervisors, designed to improve the speed of production process management without involving the mining dispatcher.

66

underground mine facilities of MMC Norilsk Nickel's Polar Division are scheduled to be equipped with fully compliant, modern fire extinguishing systems, including functionality for system component performance monitoring and real-time dispatching

## Protecting facilities from potential threats

To enhance the protection of facilities against potential fire hazards and to comply with the federal standards and rules of industrial safety, specifically the Safety Rules for Mining and Processing of Solid Minerals, the Company initiated projects to retrofit underground facilities with automatic fire extinguishing systems.

## Rapid Hazard Identification service

As part of its digital transformation of health and safety, the Company is deploying modern technologies and tools. One such innovation is the launch of the Rapid Hazard Identification service. This service runs on the Supernika corporate mobile application and the Control. Management. Safety automated system. Following a successful implementation at the Kola site, the service is scheduled for testing at the Norilsk site in 2025. The service is designed to provide timely and immediate hazard alerts. Identifying the hazard, taking a photo, and completing a few simple data entry steps in the Supernika application is now all that is required. A designated service administrator assigned by the unit will process the information and take appropriate action.

## Enterprise resource planning (ERP) systems

As part of the automation and development of core processes, all key financially significant Group enterprises are included into the unified business template and relevant automation systems,<sup>1</sup> with the groundwork laid to further increase the maturity of related business processes and improve their operational efficiency.

15.4 ths

users leverage the ERP system to interact and perform business roles

32

Group enterprises covered by the corporate ERP template

>40

related automation systems within the Company's architecture are integrated with ERP

Nornickel is expanding the ERP system's process coverage to reflect new legal requirements, modifications to its production chains, changes in organisational structure, and new targets aimed at enhancing business process efficiency and capturing economic benefits – all while taking into account sanctions and budgetary constraints. Moreover, efforts are underway to improve data quality and reliability within the ERP system. These initiatives include the development of process performance metrics to identify areas requiring user support or additional training, and the analysis of accumulated historical documentation, followed by large-scale updates. In 2024, this work was carried out across all units of a production enterprise at the Norilsk site, covering the end-to-end supply chain from needs identification through to write-offs.

## Digital Treasury

In 2024, Nornickel started using the Transit 2.0 Russian multibanking platform to ensure real-time exchange of electronic documents with banks.

Furthermore, in the reporting period, the Company launched the design phase of the Unified Treasury Solution information system. This initiative aims to create a dedicated workstation for treasury experts, providing them with access to real-time liquidity data and advanced analytical tools, which will enhance planning accuracy and increase transparency into cash flows and financial transactions.

In addition, the processes for checking supplier reliability and monitoring delivery timelines for materials and services were streamlined. At the same time, enhancements were implemented to simplify operations through the SRM platform, thereby increasing its appeal to suppliers.

<sup>1</sup> The accounting process is handled within the ERP (enterprise resource planning) template, the supplier interaction process is managed within the SRM (supplier relationship management) system, and the warehouse logistics process is controlled within the EWM (extended warehouse management) system.

### Tax monitoring

GRI 207-3 GRI 14.23.6

In 2024, a comprehensive solution for tax monitoring was implemented to facilitate the publication of Group reports through a data mart by integrating with the Nalog-3 AIS for all key tax categories. The solution was scaled across ten Group enterprises (spanning from the Kola Peninsula to the Trans-Baikal Territory). The implementation of this project facilitated real-time monitoring of almost all Group transactions, reducing the number of audits, document requests, and cutting risk closure time.

This comprehensive tax solution received the Project of the Year 2024: Finance Automation award, which underscores the Company's digital leadership, inspires innovation, and strengthens its position in the fintech sector.

### Corporate data management

To optimise planning and improve the efficiency of production business processes, a heuristic model for generating planned metal balances at concentrator sections was developed on the Russian-made Knowledge Space platform. Testing of two scenarios was completed, and technical documentation was finalised for the Concentration module as part of the Nornickel Group's Production and Economic Planning System Implementation project. The system will cut production programme preparation time by a factor of three (from 12 weeks to 4) and extend the planning horizon to 42 months, enabling more agile responses to external challenges and changes in business environment factors.

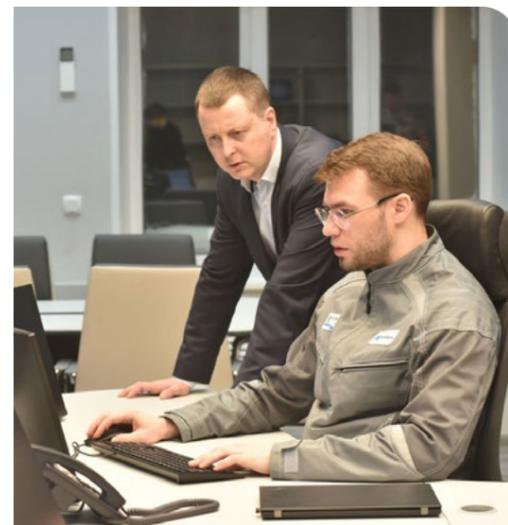
In addition, the containerisation of the corporate data warehouse (CDW) was implemented using domestically produced software: CDW data tiering by functional area was brought into commercial operation, and work is ongoing to apply data tiering to consolidated reporting. This will ensure continuous, high-performance operation of the current CDW solution in the context of growing volumes of corporate data.

### Digitising HR processes

In less than a year, the Supernika corporate app was adopted by over 80 thousand users across the Company. They have access to the corporate messenger, portal, and employee's personal account. The application was enhanced with a new Personal Protective Equipment (PPE) service enabling employees at Oktyabrsky and Komsomolsky Mines to access and evaluate PPE information, and to generate PPE request lists without supervisory intervention. The app received numerous prestigious awards, including recognition from TAdviser IT Prize, IT HR Awards, WOW!HR, Employer Brand Summit, HR Impact, HR Brand, and GlobalCIO.

In addition, preparations are underway for the pilot launch of Nornickel's HR electronic document management system (HR EDMS). The HR EDMS will minimise the use of paper-based documents, increase the productivity of HR staff, enable the technological unification of business process documentation, and provide the ability to forecast and respond quickly to changes affecting document flows in HR and social business processes.

Throughout 2024, the functionality of core corporate systems and services for Nornickel employees and management was significantly expanded. These improvements are expected to substantially enhance the efficiency of internal business processes, including HR administration, the Golden Rules of Safety, and employee training and evaluation.



### Automated software control and management system deployment

The project automates the audit process, enabling the generation of prompt, up-to-date, high-quality, and reliable reports in real time.

The project resulted in the creation of a Russian platform-based licence management system, which ensures:

- automated collection of information regarding installed and actually used software and features
- report generation based on automated data collection regarding installed software, including the number of actually used licences
- development of operation budgets and licence acquisition cost planning.

### Renovating the CADMCS mobile application

The Corporate Automatic Document Management and Control System (CADMCS) mobile application upgrade facilitated uninterrupted mobile document flow for Company managers while ensuring compliance with information security requirements, thus improving the level of agility, productivity, and reliability of mobile document management.

### Integrated Document Management programme

The transformation and technological development programme for business process documentation continued in 2024. A key achievement of the reporting year was the transition of all Group enterprises to legally binding electronic document management (EDM). In addition, the volume of automated routine tasks related to accounts payable processing increased, compliance with legal requirements for machine-readable powers of attorney within the EDM system was achieved, the scope of electronically processed contractual documentation was expanded, and digital signing of work/service orders was introduced.

**14.34%**

Proportion of legally binding electronic document management for 1C-based organisational perimeter (3.59% in 2023)

**55.49%**

Proportion of legally binding electronic document management for SAP-based organisational perimeter (37.28% in 2023)

**100%**

of the work/service order traffic was converted to electronic format at two Group enterprises.

## Deploying intelligent technologies

### Data lake ecosystem

Data lake, a scalable platform for storing and analysing data, drives additional synergies by enriching data in external systems with new information. The data lake solution is built using

domestically produced Russian products and open-source systems and consists of four primary components.



In 2024, the Data Platform and ML Platform were launched into commercial operation.

In the short term (2025–2026), ML clusters are scheduled for commercial launch. This will accelerate the implementation of digital production initiatives by removing the need for iterative design and deployment of integration infrastructure, as well as reduce the analytical load on production control and dispatch systems.

### Video analytics

During the reporting period, Norinickel expanded the use of video analytics (computer vision) across its production processes in general, and in health and safety routines in particular. As part of this initiative:

- the automated PPE usage monitoring system, developed in-house, was rolled out at a Norilsk site production enterprise
- the range of detected H&S violations was expanded (working at height, entering hazardous areas around active equipment, and the unauthorised transport of people using machinery not intended for that purpose)
- a mobile computer vision system was created for safety control monitoring and supporting various work processes in areas where fixed surveillance cameras and communications channels are unavailable (testing is scheduled for 2025)
- optical identification of nickel cathode quality was commissioned in the nickel tankhouse at a metals and mining enterprise of the Kola site, enabling the automated sorting of saleable nickel by grade, ensuring appropriate quality premiums, and reducing commercial losses caused by human error
- development continued on a solution for monitoring mining machinery operation via video streams from onboard recorders: modules were created for recognising the actions of roof bolters, boom drills, and fan drills, which enables tracking machinery and equipment utilisation rates, improves oversight of work order completion, and enhances dispatch efficiency in mines.

### Engagement with universities

Nornickel, jointly with Central University, launched the AI in Industry partnership master's programme. As of 1 September 2024, ten individuals enrolled in the Data Science and Data Engineering courses. Over two years of full-time study, they will acquire the necessary skills to work on projects implementing artificial intelligence solutions. The programme is taught by experts from Central University and Nornickel employees. Training is delivered in person at Central University's Moscow campus during evening hours.

The programme curriculum teaches students the fundamentals of programming, provides a solid foundation in Machine Learning, Deep Learning, Data Engineering, and MLOps, and explores business process automation, basic automation principles, and the application of artificial intelligence to workshop and production management.

#### First semester, Start level

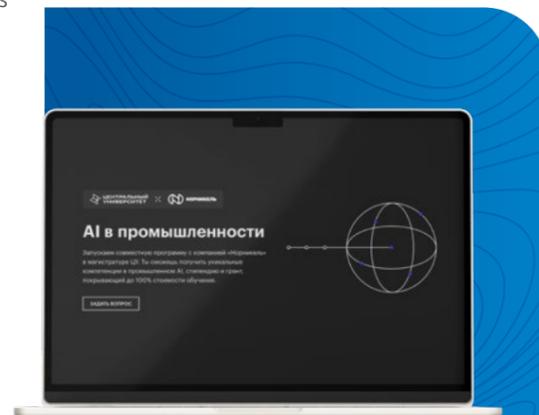
A training grant from Central University, with a RUB 30,000 stipend

#### Second semester, Medium level

An opportunity to take a paid internship at Norinickel and receive an additional grant equal to 50% of the one awarded by Central University

#### Pro level

A job offer from Norinickel and a 100% training grant funded by the Company



# Information security

## Nornickel's contribution to the Data Economy and Digital Transformation of the State national project and the Digital Transformation of State and Municipal Administration, the Economy, and Social Sphere national goal

### Targets and objectives under the national goal

m) Ensure network sovereignty and information security on the internet

### The Company's approach to information security (IS)

Nornickel considers the prevention of information security threats a critical responsibility. This priority arises from the substantial impact of potential information security risks across all areas of life, the need to protect critical information infrastructure, and the emerging challenges of cyber resilience in the modern era.

#### Relevant UN SDGs



#### Related federal projects

Domestic Solutions

Cybersecurity Infrastructure

#### Nornickel's key initiatives and focus areas

Protecting the Company's information systems and infrastructure

Supporting import substitution and domestic solutions

Contributing to market development by establishing and strengthening strategic partnerships

Contributing to policymaking and best practices

Fostering an information security culture among employees

Going forward, the Company plans to continue along its defined strategic paths, with a focus on strengthening partnerships, fostering dialogue between customers and contractors to minimise third-party risks, and promoting an information security culture, including beyond the Company, as a contribution to the overall security of broader Russian society

**Nornickel's information security objectives in the context of the sustainable development agenda**

Protecting host regions by ensuring uninterrupted production processes, pursuing sustainable business growth, and preventing environmental accidents

Driving positive societal impact by fostering an information security culture, building partnerships, and contributing to legislative development

Managing information security risks to enhance the security of the Company and the state, contributing to the development of the information security market and policymaking

The operation of the Company's information security management system is governed by internal documents. [MMC Norilsk Nickel's Information Security Policy](#) applies to all employees and sets forth the goals, principles, rules, requirements, and restrictions pertaining to information security activities, including the respective roles and responsibilities of the Board of Directors and the Management Board. Top management, specifically the First Vice President – Chief Financial Officer, is responsible for identifying and updating the prioritisation of strategic information

security areas, reviewing information security risks, and overseeing budgets for information security programmes and projects. Information security risks are monitored on a regular basis through relevant committees and corporate reporting. The Information Protection and IT Infrastructure Department is a dedicated unit responsible for Nornickel's information security.

In 2024, Nornickel improved its existing approaches to information security management. To ensure consistent development, the information security function strives to enhance its service model by aligning its approaches with best practices in the market. One of the function's key goals for 2025 is to boost the effectiveness of existing information security processes.

The Company's information protection strategy is built with consideration for both an increase in information security risks and the government's ongoing drive to promote import substitution of information technologies and IS solutions. Specifically, in 2024, Nornickel completed the import substitution process for data protection tools used in industrial automation systems within the Company's technology infrastructure.

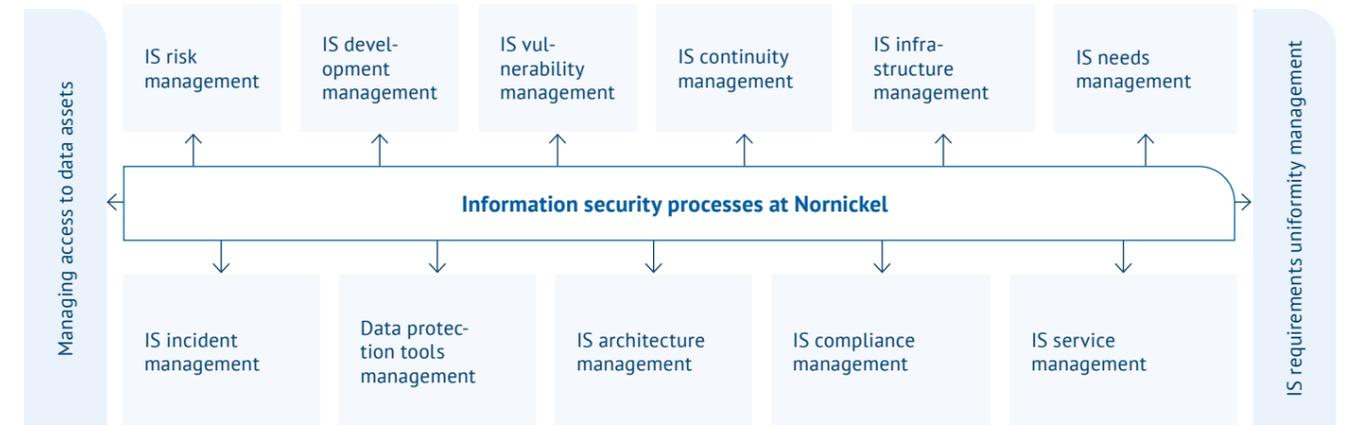
The Company shares its expertise with IS product developers and takes part in refining solutions that are subsequently scaled across the market, thereby ultimately influencing the Russian IS industry's development.

The Company is taking some extra steps to protect the technology infrastructure perimeters of its enterprises and mitigate the risks of production process disruption or shutdown.

With the Company still offering hybrid work schedules for office staff, the first stage of introducing two-factor authentication for employees was completed to minimise the risks associated with unauthorised remote access to corporate resources. The Company is continuously monitoring the security of its corporate systems to promptly identify and address vulnerabilities as well as prevent cyber intrusions.

To enhance the information security management system, in 2024, the Company developed and approved a model of corporate IS processes and implemented an IS process management system to aggregate information on key performance

metrics and ensure high availability of IS services for internal customers within the service model, including through additional steps to boost protection against external cyber threats.



**Certification**

Nornickel's information security management system (ISMS) was built in line with ISO/IEC 27001. Five Group enterprises have been certified to ISO/IEC 27001.

In 2024, activities aimed at transitioning site-level ISMS to ISO/IEC 27001:2022 were implemented to maintain cyber-defence processes at a high maturity level. The effectiveness of information security management processes across production sites was confirmed by audits. The independent auditor noted strong management engagement in ISMS processes and the preparedness of Group enterprises to respond to external threats and challenges. ISMS teams showed a high level of information security knowledge.

**Security and vulnerability management**

The Company has completed all activities planned for 2024 to boost the overall security of its automated process control systems (APCSs) and to implement audit recommendations from 2023.

The Energy Division's production enterprises completed their activities under the plan to implement basic process safeguards, facilitating the mitigation of IS risks at enterprises critical for the energy security of Group enterprises as well as cities and towns in the Far North.

In close collaboration with key information security market partners, the Company has refined a number of domestic solutions offered by leading manufacturers of technological and production process automation systems and aligned them with Nornickel's information security requirements.

In the reporting year, the Company enhanced its approaches to managing vulnerabilities and conducting vulnerability analysis of corporate systems, with a special focus on APCS testing. Vulnerabilities in operational systems were identified and promptly addressed, strengthening information security. Regular security analysis measures and drills to improve coordination with the response centre team also help identify and address weaknesses in security systems.

The Company is focused on improving IS processes throughout the software development lifecycle. Deploying the DevSecOps platform helps automate key security controls by integrating them directly into software development. The Company has bolstered its resilience against supply chain attacks by implementing a corporate software repository for all third-party software installations and updates.

<sup>1</sup> Risks related to cybercrimes against the Company's processes and systems as well as data privacy compliance risks are listed in the corporate risk management system. The Information Protection and IT Infrastructure Department is the owner of these risks. Information security risk factors, their assessment, and Nornickel's mitigation measures are presented in [the Company's 2023 Sustainability Report](#) and [Nornickel's 2024 Annual Report](#).

**>20** ths

IS events handled by the Centre's employees in 2024 (>18 thousand in 2023)

**>1** ths

cyber incidents analysed by the Centre's employees in 2024

**0**

computer security incidents recorded across Norilsk Nickel's critical infrastructure facilities in 2024

**6** ths

investigations into Norilsk Nickel employees' reports conducted in 2024

## Cyber incident response system

Nornickel has in place a Cyber Incident Monitoring and Response Centre, which employs advanced technical solutions and best practices in managing cyber defence. The Centre's employees consistently demonstrate a high level of proficiency, as evidenced by the Nornickel team's exceptional knowledge and unique skills demonstrated in three competitions held in 2024.

Continuous monitoring of the IS landscape and sharing best practices with colleagues from other companies and market partners enable the Centre to implement proactive measures to block malicious activity.

Despite a significant growth in cyberattacks, the Company maintained the integrity of Nornickel's infrastructure, successfully repelling all attempts to damage it.

Any Nornickel employee detecting any suspicious content or activity on company devices can send an alert to the information security team for investigation. Experts assess the possible negative impact on the Company's information systems and take measures to prevent and eliminate the consequences of incidents.

## Requirements for counterparties

In 2024, cases of compromised IT infrastructure were identified for several contractors, with response measures taken to block relevant contractors' access to Nornickel's infrastructure and prevent possible negative consequences.

The Company developed a contract section outlining information security requirements and liability for non-compliance by counterparties getting access to Nornickel's data assets under relevant contracts. In 2024, this section was already added to the [general terms and conditions for Company contracts](#). In addition, the Company amended its standard confidentiality agreement / NDA to include the counterparty's obligation to ensure information security measures are implemented and to provide relevant details upon the Company's request. Mandatory two-factor authentication was also implemented for all third-party employees, along with a series of restrictive measures governing access for counterparties with privileged rights within information systems.

A methodology for evaluating the information security status of Nornickel's counterparties is currently under development. This will enable the Company to implement additional safeguards for its corporate data assets.

## Personal data protection

Nornickel implements a set of legal, organisational, and technical measures to ensure the security of personal data (PD). Technical protection of PD involves anti-virus protection, leak prevention, monitoring of removable devices, analysis of security incidents, etc.

The Company places particular emphasis on maintaining legal compliance of its personal data processing. As part of this commitment, a relevant department at Nornickel developed and implemented corporate guidelines in 2024.

A methodology for lean PD processing was developed at the Company to reduce the risk of PD leaks by minimising PD processing within business processes.

**8** Group enterprises brought their personal data processing procedures into full compliance with legal requirements and internal regulations

**11** Group enterprises assessed their websites for compliance with legal requirements to PD processing

## Information security training and communication

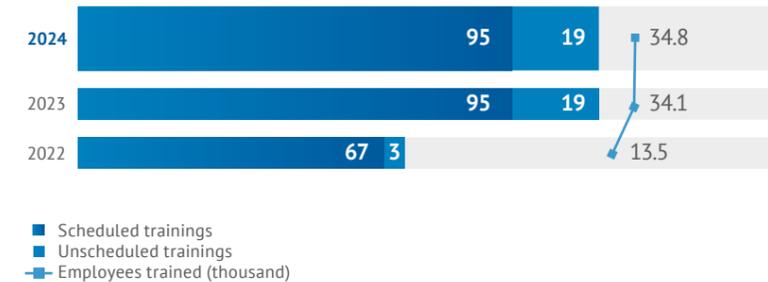
In line with its objective to foster an information security culture across the Group and reduce the impact of human error in IS incidents, Nornickel places particular emphasis on raising awareness among all employee categories about IS requirements and digital hygiene practices.

Information security issues are covered during mass corporate events and strategic sessions. Employees are updated via internal communication channels: publications on the intranet portal, mailings, corporate messenger, postings on bulletin boards, and videos on screens in common areas.

Employees receive regular training on relevant IS topics, including online courses and training sessions updated to reflect the evolving threat landscape and legislation.

To enhance employees' vigilance and practice the sequence of actions in case of an information security incident, the Company runs regular drills, including simulations of phishing attacks and other current unlawful practices that affect users. Following the drills, instructions for employees are updated.

Nornickel also prioritises the personal information security of employees and their families, implementing initiatives for employees' children (such as cybersecurity games, meetings with experts, and educational videos on IS fundamentals).



Cybersecurity culture is an integral part of Nornickel's cultural DNA – one that extends beyond the Company and contributes to both business resilience and national cybersecurity efforts.

## Partnerships and best practice sharing in information security

Established at Nornickel's initiative, the Information Security in Industry Club (BIP-Club) brings together chief information security officers and IS experts to share expertise, engage in public-private dialogue, develop universal information security requirements, explore innovative solutions, and foster mutually beneficial partnerships.

“

The agreement with Nornickel is aimed at the continuation and expansion of our cooperation, consolidation of expertise, efforts, and resources to ensure information security in the metals and mining sector. Our experts note the increased focus of attackers on critical information infrastructure and predict a rise in destructive attacks on Russian companies. Together with Nornickel, we will be able to make a significant contribution to the industry's cyber resilience to be prepared for growing threats and challenges.

**Mikhail Oseevsky,**  
President of Rostelecom

In 2024, BIP-Club continued its activities and, as part of a public meeting for market participants, brought together for the first time vendors, integrators, customers, and market regulators to discuss their approaches, requirements, and expectations for partners, as well as outlooks for productive collaboration under the import substitution programme.

In addition, the Company used BIP-Club to propose to the information security community a [Code of Ethics for the Information Security Market](#), containing a set of principles that will help improve the maturity of the market and foster better cooperation between customers and contractors.

Nornickel engages in strategic collaborations with leading market players to develop and introduce cybersecurity solutions designed to bolster the cyber resilience of the metals and mining industry.

Nornickel also collaborates with a number of leading Russian universities on joint projects, encouraging and recruiting young talent to pursue careers in industrial information security.

# Appendices



# Reporting boundaries

(GRI 2-2)

Nornickel has established a data collection system that enables aggregating data across the Group's Business Unit<sup>1</sup> on the Company's most significant sustainability impacts. The boundaries of information consolidation as part of GRI disclosure in the Report may vary and depend on whether a particular entity has economic, environmental, and social impacts. Any exceptions from the boundaries of specific indicators, including changes for prior reporting periods, are invariably explained either directly in the text of the Report or in footnotes.

The criteria for including an entity in the scope of data collection depend on the specific indicator and are set out in the Company's internal documents.

Examples of criteria for economic and production indicators include mining, ore concentration, metals production, inclusion of an entity in the consolidated financial statements; for environmental indicators – completion of statutory statistical reporting forms; for personnel-related indicators – the entity's average headcount, etc.

The reporting boundaries include data from the Company's Russian business units, whose specific names are not disclosed in the text of the Report due to the current geopolitical situation. Currently, the ability to collect, independently verify, and disclose information on the Company's Foreign Business Units is limited. The Group's only significant foreign production entity, which makes part of the Polar Division, discloses sustainability data on its [official website](#) as a separate set of indicators (ESG Databook). Other Foreign Business Units are insignificant in terms of sustainability impacts.

Furthermore, the reporting boundaries do not include investment assets that are outside the Group's control unless they form a significant part of the Group's production chain. In 2024, the Company did not carry out any major mergers or acquisitions that would have a substantial impact on the reporting boundaries. No significant changes from prior periods in terms of scope, boundaries, or measurement methods applied in this Report were recorded.



<sup>1</sup> In total, the Nornickel Group consists of more than 100 Russian and foreign entities.

# Reporting boundaries for material topics

## Legend

All assets of the Subgroup are included		Assets of the Subgroup with the most significant impacts are included		Entities of the Subgroup are not included	
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Material topics	GRI disclosures	Polar Division <sup>2</sup>	Trans-Baikal Division	Energy Division	Sales Division <sup>2</sup>	Head Office	Other Group enterprises
Training and education	404-1, 404-2						
Employment and decent working conditions in the regions of operation	201-3						
	202-1, 202-2						
	401-1, 401-2						
	403-6						
Contribution to the development of local communities	404-3						
	201-1						
	203-1, 203-2						
Contribution to the development of national industry through import substitution	207-1, 207-2, 207-3						
	-						
Emissions	305-7						
Innovation projects pursuing sustainable development goals	-						
Waste management	306-1-306-5						
Climate change	201-2						
	302-1, 302-3, 302-4						
	305-1-305-5						
Health and safety	403-1-403-5, 403-8-403-10						
Biodiversity	304-1-304-4						
Water consumption and wastewater discharge	303-1-303-5						
Information security	-						

<sup>2</sup> Excluding Foreign Business Units.

Material topics	GRI disclosures	Polar Division <sup>1</sup>	Trans-Baikal Division	Energy Division	Sales Division <sup>1</sup>	Head Office	Other Group enterprises
Industrial environmental safety of production facilities (including tailings storage facilities)	-	🟢	🟢	🟡	🟢	🟠	🟢
Responsible exploration and land rehabilitation	-	🟢	🟢	🟠	🟠	🟠	🟢
Impact of transport on water bodies	-	🟠	🟠	🟠	🟠	🟠	🟢
Responsible supply chain	308-1, 308-2, 414-1, 414-2	🟢	🟢	🟢	🟠	🟠	🟢
Corporate governance and risk management	2-9-2-20	🟠	🟠	🟠	🟠	🟡	🟠
Anti-corruption and business ethics	205-1, 205-2, 205-3	🟡	🟡	🟡	🟡	🟡	🟡
Respect for human rights (including those of indigenous small-numbered peoples)	401-3	🟡	🟡	🟡	🟡	🟡	🟡
	402-1	🟡	🟡	🟡	🟡	🟡	🟡
	405-1	🟡	🟡	🟡	🟡	🟡	🟡
	406-1	🟡	🟡	🟡	🟡	🟡	🟡
	407-1	🟡	🟡	🟡	🟡	🟡	🟡
	408-1	🟡	🟡	🟡	🟡	🟡	🟡
	409-1	🟡	🟡	🟡	🟡	🟡	🟡
	410-1	🟡	🟡	🟡	🟡	🟡	🟡
	411-1	🟢	🟠	🟢	🟠	🟡	🟢
413-2	🟡	🟡	🟡	🟡	🟡	🟡	

# Determining material topics

(GRI 3-1, 3-2)

In line with GRI Standards, Nor Nickel conducts an annual comprehensive assessment of sustainability impacts<sup>2</sup> informed by stakeholder engagement. In 2024, the Company implemented a relevant five-stage procedure.

## Stage 1. Identifying impacts

A list of actual and potential impacts was drawn up. This list includes 30 impacts, which:

- were recognised as significant (21 impacts) and non-significant (six impacts)
- were identified in the reporting year based on an analysis of the Company's business context<sup>3</sup> (three new impacts).

**Result:** a list of **30** actual and potential impacts of the Company

## Stage 2. Assessing impacts

To assess the impacts, we ran an online survey, engaging a wide range of internal and external stakeholders. Respondents were asked either to:

a) confirm the relevance of last year's average assessments based on key parameters recommended by the GRI Standards, as previously collected from respondents during the preparation of the [2023 Report](#)

or

b) adjust the assessment if, in 2024, there were changes and the significance of impacts either increased or decreased, i.e. rate potential and actual impacts on a scale from 0 to 5, based on the parameters recommended by the GRI Standards:

Likelihood/frequency of impact

Severity of impact (including its irreversibility, which was rated on a yes/no scale)

Scale (scope) of impact

Additionally, respondents were given the opportunity to evaluate the quality of disclosure of material sustainability topics in the [2023 Report](#) and to provide suggestions on topics of particular interest. This Report reflects most of the comments.

**Result:** **554** questionnaires with impact assessments completed by stakeholders<sup>4</sup> (+53% y-o-y)

Non-identifiable, partially completed, and improperly completed questionnaires were excluded from the analysis.



<sup>1</sup> Excluding Foreign Business Units.

<sup>2</sup> Impact is defined as the effect that the Nor Nickel Group has or may have on the economy, environment, or people, including on human rights.

<sup>3</sup> Including core activities, business relationships, and sustainability context.

<sup>4</sup> 29% external stakeholders, 71% internal stakeholders.

### Stage 3. Making a prioritised list of topics

Average scores were calculated for all impacts and parameters, and the severity of impacts was determined.<sup>1</sup>

All impacts were grouped into 19 topics reflected in a matrix, which was plotted on the Severity of Impact and Likelihood/ Regularity of Impact axes.

To establish the significance boundary, a cut-off value of 5.0 was set for the sum of coordinate values (rounded) or 50% of the maximum possible score. The Report includes information on topics below the materiality threshold, in line with stakeholder

needs as well as sustainability standards and recommendations. For immaterial topics, incomplete disclosure of GRI indicators is allowed.

Result: a list and matrix of 19 topics to be discussed with stakeholders in an open dialogue

### Stage 4. Engaging in dialogue with stakeholders

The survey results, including a prioritised list of material topics, were presented to stakeholders in a dialogue held on 29 January 2025 in a mixed format (offline with a live webcast). Participants provided expert commentary and recommendations on the overall content of the Report as well as the disclosure of specific topics.

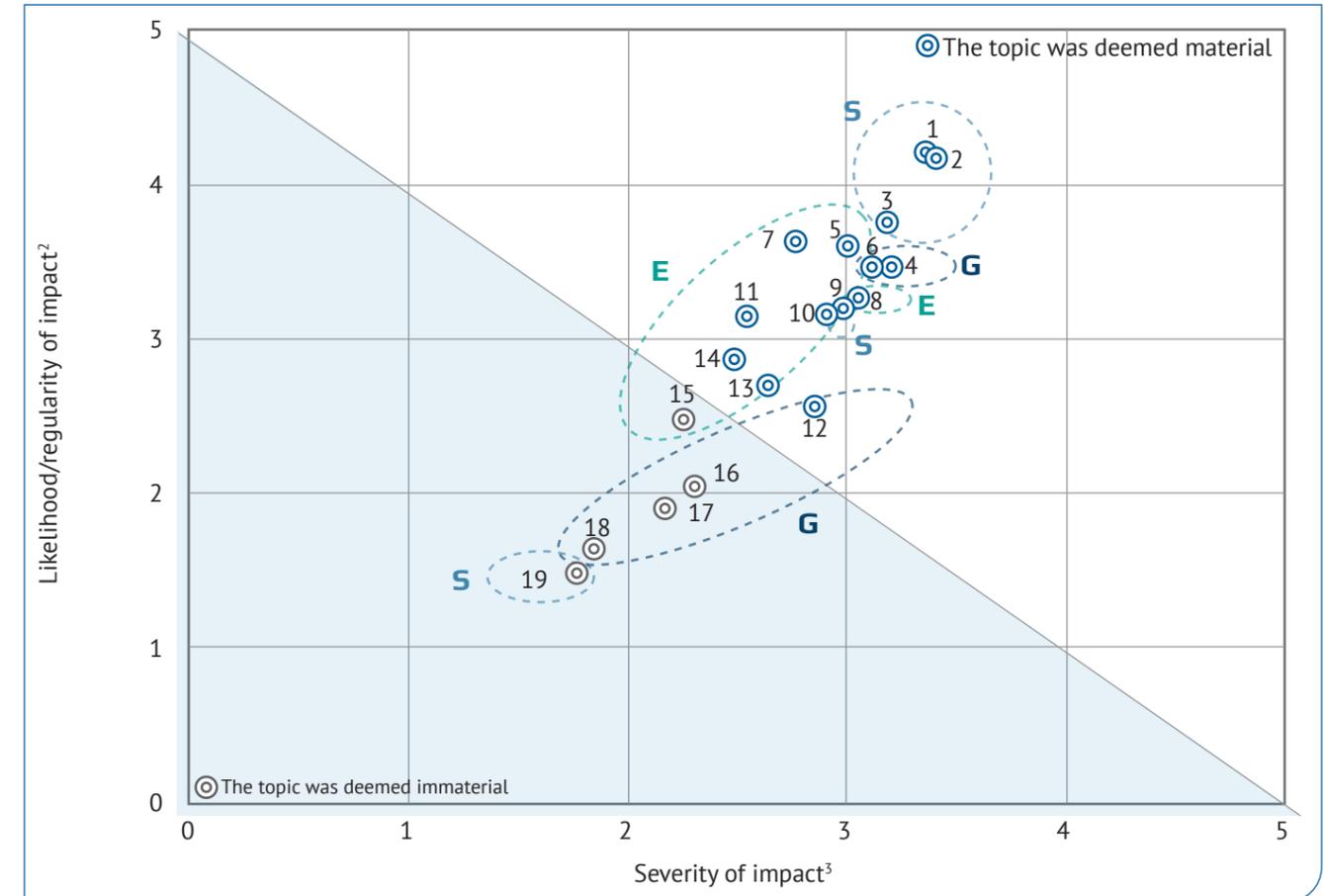
Result: a list of stakeholder recommendations for the Report

### Stage 5. Finalising the list of material topics

A final materiality matrix was developed based on the stakeholder survey results, analysis of respondents' opinions, and a public discussion of key aspects of the Company's sustainable development.

Result: a final matrix with 14 material topics

## Materiality matrix



### Prioritised list of topics and associated impacts<sup>4</sup>

No. <sup>5</sup>	Topic wording	Sustainability impacts
1	Training and education	Training and education
2	Employment and decent working conditions in the regions of operation	Employment and decent working conditions in the regions of operation
3	Contribution to the development of local communities	Payment of taxes to budgets of various levels The Company's charitable activities targeting local communities (including indigenous minorities) and non-profit organisations to support sustainable development Development of housing, energy, and other infrastructure in the regions of operation Support for entrepreneurship in the regions of operation

<sup>2</sup> On a scale from 0 to 5, where 0 means no impact and 5 means the impact is ongoing.

<sup>3</sup> The average value for the severity of impact (assessed on a scale from 0 to 5, where 0 means no effect and 5 – critical effect) and the scale and scope of impacts (assessed on a scale from 0 to 5, where 0 means no impact and 5 – international scale).

<sup>4</sup> Following the prioritisation, the first 14 topics were found to be material.

<sup>5</sup> Turquoise indicates an environmental topic; light blue, a social topic; and dark blue, a management topic.

<sup>1</sup> The average score for impact severity based on the irreversibility factor and impact scale (scope).

No. <sup>5</sup>	Topic wording	Sustainability impacts
4	Contribution to the development of national industry through import substitution	Contribution to the development of the national manufacturing sector through import substitution
5	Emissions	Emissions of sulphur dioxide and other pollutants
6	Innovation projects pursuing sustainable development goals	Innovation projects pursuing sustainable development goals
7	Waste management	Generation of industrial waste from operations
8	Climate change	Greenhouse gas emissions Development of a climate change monitoring system Metals production needed to combat climate change Impacts related to self-generation, including renewable Changes in demand for the Company's products due to the low-carbon transition
9	Health and safety	Incidents resulting in an employee injury or fatality A Company employee contracting an occupational disease
10	Biodiversity	Biodiversity across the Company's footprint
11	Water consumption and wastewater discharge	Wastewater discharge to water bodies Water withdrawal from water bodies
12	Information security	Information security incidents at critical information infrastructure facilities
13	Industrial environmental safety of production facilities (including tailings storage facilities)	Incidents at hydraulic structures Incidents causing negative environmental impacts and destruction of operating facilities
14	Responsible exploration and land rehabilitation	Land disturbance
15	Impact of transport on water bodies	Pollution of water bodies by sea and river transport
16	Responsible supply chain	Violation of sustainability principles in the supply chain
17	Corporate governance and risk management	Inadequate corporate governance and risk management leading to adverse outcomes
18	Anti-corruption and business ethics	Incidents of corruption and breach of business ethics
19	Respect for human rights (including those of indigenous minorities)	Unlawful actions against a Company employee or contractor, including discrimination, child labour, or forced labour Violation of rights of local communities across the Company's footprint, including members of indigenous minorities

Conclusions derived from the prioritised list of material topics for 2024:

- As in 2023, Nor Nickel's HR and social policy lead the ranking, demonstrating the continued demand for and relevance of the Company's programmes and initiatives for employees and local communities
- Environmental topics dominate the ranking by number, with a growing emphasis on areas such as pollutant emissions and waste management. This trend may be attributed to the active phase of the Sulphur Project, the Clean Norilsk initiative, and the launch of environmental monitoring of industrial emissions in Norilsk

- A new material topic was identified in the reporting year: information security. Its inclusion on the list, along with respondents' interest in the topic, may be attributed to a rise in cyber attacks, potential threats of information leaks and theft, and the growing need to protect the Company's infrastructure and data from such incidents
- The list of immaterial topics did not change year-on-year

## Description of sustainability impacts

For a description of [impacts related to material topics](#), please see [Nor Nickel's 2022 Sustainability Report](#)<sup>1</sup>. Below is a description of impacts identified in 2024, based on an analysis of the Company's current risk register, the risks outlined in the 2023 Report, and SASB Metal & Mining topics:

- Impacts related to the development of self-generation, including renewable (the Company's mid-term plans and ongoing measures include the upgrade of the energy infrastructure enabling adaptation to physical risks of climate change and better reliability of production assets and energy efficiency across the Company's footprint overall)
- Changes in the demand for the Company's products due to the low-carbon transition (one of the key drivers of Nor Nickel's long-term strategy is the growing demand for the Company's metals to develop a low-carbon economy).

The very fact of supplying green metals to the market means that the Company is actively contributing to the global transition to cleaner modes of transport and renewable energy. The Sustainable Palladium baseline scenario envisages growing consumption of nickel, copper, and platinum and expects palladium demand to remain at its current level

- Information security incidents at critical information infrastructure facilities (Nor Nickel operates an information security management system compliant with ISO/IEC 27001. In cooperation with strategic partners, the Company implements basic and follow-up measures to protect its technological infrastructure, data assets and employee personal data; conducts information security audits; provides training to employees on information security requirements; and places emphasis on fostering an overall information security culture, all of which contribute to reducing risks in this area).



<sup>1</sup> Some of the impact descriptions were rephrased as part of the 2024 stakeholder survey; however, their meanings remain unchanged and are consistent with the data presented in the [2022 Report](#) (pp. 310–312).

# GRI content index

Nornickel has prepared this Report in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
<b>GRI 1: Foundation 2021</b>					
<b>GRI 2: General Disclosures 2021</b>					
<b>1. The organisation and its reporting practices</b>					
2-1	Organisational details	<a href="#">2, 16</a>	Assured		Nature of ownership – private
2-2	Entities included in the organisation's sustainability reporting	<a href="#">298</a>	Assured		<p>There were no material changes to the list of entities included in the boundaries of this Report compared to the list of entities included in <a href="#">Nornickel's 2023 Sustainability Report</a> and the Norilsk Nickel Group's consolidated financial statements for 2023. Section 15 of the Notes to the Consolidated Financial Statements for 2023 discloses a list of the Company's principal subsidiaries.</p> <p>In 2024, five new entities joined the Group that were not engaged in active operational or investment activities and had no material impact on the Group's sustainability performance. In addition, there were other changes that did not affect the list of principal subsidiaries disclosed in 2023</p>
2-3	Reporting period, frequency, and contact point	<a href="#">2, 388</a>	Assured		<p>Financial and sustainability reporting is prepared annually for the calendar year.</p> <p>The date of this Report is 26 May 2025</p>
2-4	Restatements of information	<a href="#">2, 137, 222</a>	Assured		Compared to 2023, the Company revised its methodology for calculating and presenting information under GRI Disclosure 203-1: Infrastructure investments and services supported. For more details on these changes, please see <a href="#">p. 137</a> . Information is disclosed by division (where applicable)
2-5	External assurance	<a href="#">2, 383</a>	Assured		
<b>2. Activities and workers</b>					
2-6	Activities, value chain, and other business relationships	<a href="#">16, 37, 264</a>	Assured		There were no significant changes in the supply chain of the core production process in the reporting year. Due to sanctions imposed on the Russian Federation, the Company is in the process of revising its list of equipment and software suppliers
2-7	Employees	<a href="#">70, 337</a>	Assured		
2-8	Workers who are not employees	<a href="#">337</a>	Assured		<p>The relations with such workers are mainly formalised through independent contractor agreements.</p> <p>Such agreements are typically made for temporary work, with no prevailing type of activity specified. There are no significant fluctuations in hiring within the reporting periods, while changes between reporting periods may be due to an increase in the number of full-time employees (as certain functions are insourced)</p>
<b>3. Governance</b>					
2-9	Governance structure and composition	<a href="#">32, 69, 111, 211, 232</a>	Assured		<p>Information on the tenure of Board members and their skills is disclosed in <a href="#">Nornickel's 2024 Annual Report</a>. Members of the Board of Directors also serve on Board committees.</p> <p>One Board member holds the position of the First Vice President – Head of Corporate Governance, Asset Management, and Legal Affairs, while another serves as the First Vice President – Chief Financial Officer. The other members of the Board of Directors do not hold any significant positions within the Company</p>
2-10	Nomination and selection of the highest governance body	<a href="#">232</a>	Assured		Members of the Board of Directors also serve on Board committees
2-11	Chairman of the Board of Directors	–	Assured		The Chairman of the Board of Directors is not an executive director
2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">32, 69, 111, 179, 211, 232, 234</a>	Assured		
2-13	Delegation of responsibility for managing impacts	<a href="#">32, 69, 111, 179, 211, 232, 234, 236</a>	Assured		
2-14	Role of the Board of Directors in sustainability reporting	<a href="#">179</a>	Assured		The Sustainability Report, including the list of material topics, has been approved by the Board of Directors, Minutes No. GMK/16-pr-sd dated 26 May 2025
2-15	Conflicts of interest	<a href="#">237</a>	Assured		The Company publicly discloses information on interested-party transactions in its <a href="#">annual reports</a>

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
2-16	Communication of critical concerns	<a href="#">234, 250</a>	Assured		
2-17	Collective knowledge of the highest governance body	<a href="#">235</a>	Assured		
2-18	Evaluation of the performance of the highest governance body	<a href="#">235</a>	Assured		
2-19	Remuneration policies	<a href="#">237</a>	Assured		There are no termination payments or retirement benefits for members of the Board of Directors <sup>1</sup> . The Company's management are subject to the same termination payment and retirement benefit rules as other employees of the Company
2-20	Process to determine remuneration	<a href="#">237</a>	Assured	Information reported under 2-20-b is not disclosed, as this reporting requirement is not applicable	No remuneration consultants are used by the Company. In the reporting year, the <a href="#">Remuneration Policy for Members of the Board of Directors at PJSC MMC Norilsk Nickel</a> was updated in accordance with the resolution passed by the General Meeting of Shareholders.
2-21	Annual total compensation ratio	–	Not assured	The information has not been disclosed to protect the personal data of the highest-paid executive	
<b>4. Strategy, policies, and practices</b>					
2-22	Statement on sustainable development strategy	<a href="#">6</a>	Assured		
2-23	Policy commitments	<a href="#">37, 180, 246</a>	Assured		For sustainable development policies and statements, please see the Company website at <a href="https://nornickel.com/investors/disclosure/corporate-documents/">https://nornickel.com/investors/disclosure/corporate-documents/</a> .
2-24	Embedding policy commitments	<a href="#">30, 37</a>	Assured		Company employees familiarise themselves with internal regulations upon hiring and during internal training sessions conducted by Nornickel. Suppliers and contractors of the Company familiarise themselves with internal regulations when entering into contracts with the Company, if this is stipulated by the terms of the respective contracts
2-25	Processes to remediate negative impacts	<a href="#">250</a>	Assured		For information on the organisation's commitment to assessing and remediating negative impacts, please see the <a href="#">Human Rights Policy</a>
2-26	Mechanisms for seeking advice and raising concerns	<a href="#">63, 76, 124, 153, 250</a>	Assured		
2-27	Compliance with laws and regulations	<a href="#">346</a>	Assured		Significant cases of non-compliance with laws/regulations that resulted in fines or non-financial penalties are understood as events disclosed in Section 26 of the Notes to the Consolidated Financial Statements and/or receiving adverse publicity. There were no such cases in 2024
2-28	Membership associations	<a href="#">34, 48</a>	Assured		
<b>5. Stakeholder engagement</b>					
2-29	Approach to stakeholder engagement	<a href="#">61, 62, 63</a>	Assured		
2-30	Collective bargaining agreements	<a href="#">77</a>	Assured		
<b>GRI 3: Material Topics 2021</b>					
<b>Disclosures on material topics</b>					
3-1	Process to determine material topics	<a href="#">301</a>	Assured		
3-2	List of material topics	<a href="#">301</a>	Assured		
<b>Training and education</b>					
3-3	Management of material topics	<a href="#">86</a> <a href="#">Sustainability report 2022, page 312</a>	Assured		The effectiveness of the training process is assessed through trainee feedback and satisfaction evaluation
404-1	Average hours of training per year per employee by gender and employee category	<a href="#">87</a>	Assured		
404-2	Programmes for upgrading employee skills and transition assistance programmes provided to facilitate continued employability and the management of career endings	<a href="#">89, 104</a>	Assured		

<sup>1</sup> Except for those Board members who are Company employees.

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
<b>Employment and decent working conditions in the regions of operation</b>					
3-3	Management of material topics	<a href="#">68, 75, 138</a> <a href="#">Sustainability report 2022</a> , page 311	Assured		The <a href="#">Equal Opportunities Programme</a> defines the Company's approaches and commitments in providing jobs. The <a href="#">Working Conditions Policy</a> sets forth the Company's principles and commitments in ensuring decent working conditions
201-3	Defined benefit plan obligations and other retirement plans	<a href="#">100</a>	Assured		Payments under the pension plan are made by NPF GAZFOND Pension Savings. For the fund's public financial reports, please see the website at <a href="https://gazfond-pn.ru/about/disclosure/">https://gazfond-pn.ru/about/disclosure/</a>
202-1	Ratios of standard entry-level wage by gender compared to local minimum wage at significant locations of operation	<a href="#">80</a>	Assured	Ratios of entry-level wage by gender compared to local minimum wage at significant locations of operation are not disclosed due to the lack of a relevant accounting system. The Company will consider disclosing this information within three years	The calculation covered Group companies with an average headcount of at least 500 employees in 2024
202-2	Percentage of senior management at significant locations of operation that are hired from the local community	<a href="#">71</a>	Assured		
401-1	Total number and rate of new employee hires and employee turnover by age group, gender, and region	<a href="#">74, 339</a>	Assured		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	<a href="#">334, 335</a>	Assured	Partial disclosure. No information is provided for the following types of benefits: life insurance, healthcare, disability and invalidity coverage, parental leave, and stock ownership due to the lack of an approved disclosure methodology for this type of data. The Company will consider disclosing this information within three years	
403-6	Promotion of worker health	<a href="#">96, 99, 127</a>	Assured		The Company respects employees' right to privacy and ensures the confidentiality of their health-related information. Health-related information is classified as a special category of personal data and is processed in full compliance with applicable laws. Under the Labour Code, an employer may not request information about an employee's health, except for details necessary to determine the employee's ability to perform their job functions. The Company does not use data on participation in targeted medical programmes or the use of healthcare services as criteria for decisions related to hiring, dismissal, promotion, demotion, or other employment matters
404-3	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	<a href="#">341</a>	Assured		
<b>Contribution to the development of local communities</b>					
3-3	Management of material topics	<a href="#">136, 137, 141, 143, 155</a> <a href="#">Sustainability report 2022</a> , page 312	Assured		
201-1	Direct economic value generated and distributed	<a href="#">324</a>	Assured		
203-1	Development and impacts of infrastructure investments and services supported	<a href="#">137, 143, 151, 158, 284</a>	Assured		
203-2	Significant indirect economic impacts	<a href="#">138, 139, 158, 284</a>	Assured		
204-1	Proportion of spending on local suppliers	–	Assured	Not disclosed in accordance with the GRI requirements due to the lack of a relevant accounting system. The Company will consider disclosing this information within three years	The <a href="#">Contribution to the Development of Local Communities</a> section discloses information on the Company's spending on procurement from local suppliers in key regions of operation

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
207-1	Approach to tax	<a href="#">242</a>			
207-2	Tax governance, control, and risk management	<a href="#">242, 250</a>	Assured		
207-3	Stakeholder engagement and management of concerns related to tax	<a href="#">242, 288</a>	Assured		Stakeholders' tax-related concerns, along with other enquiries, may be addressed through the mechanisms of the Corporate Trust Line
207-4	Country-by-country reporting	–	Assured	Not disclosed due to the confidential nature of the information, as it constitutes a trade secret of the Company	
413-1	Operations with local community engagement, impact assessments, and development programmes	–	Assured		The percentage of operations with implemented local community engagement programmes is 4.6% of all business units of the Company
<b>Contribution to the development of national industry through the promotion of Russian technologies</b>					
3-3	Management of material topics	<a href="#">38, 280</a> <a href="#">Sustainability report 2022, page 312</a>	Assured		As at 31 December 2024, the Company had not adopted any policies or set targets concerning its contribution to the development of national industry
<b>Air pollutant emissions</b>					
3-3	Management of material topics	<a href="#">182</a> <a href="#">Sustainability report 2022, page 311</a>	Assured		
305-7	Nitrogen oxides (NO <sub>x</sub> ), sulphur oxides (SO <sub>x</sub> ), and other significant air emissions	<a href="#">183, 329</a>	Assured	Persistent organic pollutants are not emitted. Hazardous air pollutant emissions are not disclosed, as this category is not defined under Russian legislation	Emissions of volatile organic compounds (VOCs) amounted to 2,471 tonnes in 2024 (1,910 tonnes in 2023; 1,366 tonnes in 2022)
<b>Innovation projects for sustainable development</b>					
3-3	Management of material topics	<a href="#">38, 274, 280</a> <a href="#">Sustainability report 2022, page 312</a>	Assured		In 2015, Nornickel launched the Technology Breakthrough programme, aimed at building an automated operational control system and enhancing labour productivity and workplace safety, including by integrating advanced information support and automation tools into its production processes.  No specific commitments have been established under the Innovation Projects for Sustainable Development topic.  For more details, please see the <a href="#">Company's 2024 Annual Report</a>
<b>Waste management</b>					
3-3	Management of material topics	<a href="#">189</a> <a href="#">Sustainability report 2022, page 311</a>	Assured		
306-1	Waste generation and significant waste-related impacts	<a href="#">189</a>	Assured		
306-2	Management of significant waste-related impacts	<a href="#">189, 191</a>	Assured		
306-3	Waste generated	<a href="#">190, 330, 331</a>	Assured		
306-4	Waste diverted from disposal	<a href="#">191, 330, 331</a>	Assured	Information on the recovery of waste transferred outside the organisation is disclosed partially (without a breakdown by recovery operation) due to the lack of relevant accounting systems	Information on waste management methods is disclosed in the breakdown specified by Russian laws (within the guidance for completing statistical reporting form 2-TP (waste)). In terms of the relevant GRI Standard, hazardous waste refers to waste classified as hazard classes 1–3 under Russian laws

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
306-5	Waste directed to disposal	<a href="#">330, 331</a>	Assured	Partially disclosed. Internal waste management practices do not imply energy recovery. No breakdown is provided between incineration with and without energy recovery for municipal solid waste transferred to the regional operator, as the operator independently determines the waste treatment method. The applicable legislation does not require the regional operator to provide this information to municipal solid waste generators	
<b>Climate change</b>					
3-3	Management of material topics	<a href="#">208, 305</a> <a href="#">Sustainability report 2022, page 310</a>	Assured		
201-2	Financial implications and other risks and opportunities due to climate change	<a href="#">216</a>	Assured	The financial implications of the risk are not disclosed, as no such assessment has been carried out. The assessment of financial implications is planned over the next 3 to 5 years	In 2024, climate-related expenditures, including spending on initiatives to improve energy efficiency and to establish a monitoring system for buildings and structures built on permafrost, amounted to RUB 4.8 billion
302-1	Energy consumption within the organisation	<a href="#">228, 229</a>	Assured		The Company uses statistical reporting forms adopted in Russia to record energy consumption data. Conversion factors into terajoules (TJ) are based on the GRI 3.0 Guidelines and Engineering Journal, Russian R&D reference book. The Company does not consume cooling energy in its operations. It also does not sell cooling or steam energy
302-3	Energy intensity	<a href="#">228</a>	Assured		
302-4	Reduction of energy consumption	<a href="#">214</a>	Assured		Reduction in energy consumption is calculated based on the technical specifications of equipment and other energy-consuming devices replaced under energy efficiency initiatives, as the difference between the consumption of the new, more energy-efficient equipment and that of the old, less energy-efficient equipment
305-1	Direct (Scope 1) GHG emissions	<a href="#">222</a>	Assured		To calculate GHG emissions, the Company used relevant global warming potential (GWP) values from the IPCC's Sixth Assessment Report, which are 1 for CO <sub>2</sub> , 27 for CH <sub>4</sub> (bio, comb), 29.8 for CH <sub>4</sub> (fug), and 273 for N <sub>2</sub> O
305-2	Energy indirect (Scope 2) GHG emissions	<a href="#">222</a>	Assured		
305-3	Other indirect (Scope 3) GHG emissions	<a href="#">224</a>	Assured		
305-4	GHG emissions intensity	<a href="#">222</a>	Assured		
305-5	Reduction of GHG emissions	<a href="#">214</a>	Assured		In 2024, GHG emissions avoided totalled 259.7 kt of CO <sub>2</sub> equivalent, including 79.2 kt of Scope 1 emissions avoided as a direct result of energy efficiency initiatives, and 180.5 kt of Scope 2 emissions avoided through direct bilateral power purchase agreements (PPAs) for low-carbon electricity. The methodology for calculating emissions avoided as a direct result of energy efficiency initiatives is based on the calculation for Disclosure 302-4 (an estimate of the emissions avoided as a result of reduced energy consumption)
<b>Health and safety</b>					
3-3	Management of material topics	<a href="#">110</a> <a href="#">Sustainability report 2022, page 312</a>	Assured		
403-1	Occupational health and safety management system	<a href="#">110, 112, 117</a>	Assured		

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
403-2	Hazard identification, risk assessment, and incident investigation	<a href="#">112</a> , <a href="#">117</a>	Assured		<p>Health and safety risks are identified and assessed at all Group entities covered by the Report, either on an annual basis or ad hoc, as described in the STO KISM 121-211-2017 corporate integrated management standard or similar standards in place at Group entities. The quality of these processes is ensured through the alignment of assessment requirements with the above standards. Employees can report work-related hazards through the following channels:</p> <ul style="list-style-type: none"> <li>• Orally to their immediate supervisor</li> <li>• Through problem-solving board installed at all sites</li> <li>• By sending messages to the relevant H&amp;S unit</li> <li>• Through authorised representatives in H&amp;S committees</li> <li>• At staff meetings</li> <li>• By submitting a work refusal form</li> </ul> <p>All work-related injuries are investigated by a dedicated commission as stipulated by national laws</p>
403-3	Occupational health services	<a href="#">120</a> , <a href="#">126</a>	Assured		Contractors work on the Company's premises under contracts that include mandatory health and safety requirements. Before work commences, the Company carries out a range of preparatory measures to ensure its safe execution. During contract execution, the contractor undertakes to independently provide its employees with personal protective equipment. The contractor is also responsible for ensuring compliance with sanitary and epidemiological standards and implementing all necessary health and safety measures. Throughout the course of the work, Nor Nickel monitors contractor employees' compliance with H&S requirements. In addition, the Company provides contractor employees with access to first aid through on-site first-aid posts located at production sites
403-4	Worker participation, consultation, and communication on occupational health and safety	<a href="#">124</a>	Assured		
403-5	Worker training on occupational health and safety	<a href="#">112</a> , <a href="#">124</a>	Assured		
403-8	Workers covered by an occupational health and safety management system	<a href="#">343</a>	Assured		
403-9	Work-related injuries	<a href="#">114</a> , <a href="#">341</a>	Assured		Data on total recorded injuries are shown in accordance with the Company's accounting system based on Russian laws
403-10	Work-related ill health	<a href="#">114</a> , <a href="#">341</a>	Assured	<p>The number of fatalities as a result of work-related ill health is not disclosed due to the confidential nature of this information and the absence of permission for its use by the government agencies responsible for its storage and record-keeping.</p> <p>Information on work-related ill health among contractors is also not disclosed, as it is not possible to definitively determine whether such cases are directly attributable to work performed at the Company's facilities.</p> <p>Information on the types of work-related ill health and the contributing factors is not disclosed due to the lack of consolidated records. The Company will consider developing an appropriate accounting system within the next three years</p>	
<b>Biodiversity</b>					
3-3	Management of material topics	<a href="#">199</a> <a href="#">Sustainability report 2022</a> , page 311	Assured		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<a href="#">200</a>	Assured		The Company has no sites in protected areas or areas of high biodiversity value

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
304-2	Significant impacts of activities, products, and services on biodiversity	–	Assured	Information on the number of species affected (unprotected) and the reversibility of the impacts is not disclosed. This remains the subject of further biodiversity research by the Company. The Company will consider disclosing this information within three years	The Company's more than 80-year-long impact on biodiversity has been under detailed study since 2022 as part of the Big Scientific Expedition. Areas affected and impacts for terrestrial and aquatic ecosystems were refined in 2023 and are listed on pages 245–246 of <a href="#">Nornickel's 2023 Sustainability Report</a> . For a list of threatened species identified in the Company's impact area (by division) during the 2023 Big Scientific Expedition, please see pages 416–420 of <a href="#">Nornickel's 2023 Sustainability Report</a>
304-3	Habitats protected or restored	<a href="#">195</a>	Assured		The information is disclosed in accordance with the land restoration (rehabilitation) practices established under Russian laws. The completion of land rehabilitation is confirmed by government authorities through relevant official documents
304-4	Total number of IUCN <sup>1</sup> Red List species and national conservation list species with habitats in areas affected by the operations of the organisation, by level of extinction risk	<a href="#">204</a>	Assured		For a list of protected species identified in the Company's impact area (by division) during the 2023 Big Scientific Expedition, please see pages 416–420 of <a href="#">Nornickel's 2023 Sustainability Report</a> (in 2024, the conservation status of certain species was revised: for example, in the IUCN Red List, the status of the grey-tailed tattler ( <i>Heteroscelus brevipes</i> ) and falcated duck ( <i>Anas falcata</i> ) changed from Near Threatened (NT) to Least Concern (LC)).  The list of rare and protected species identified in the areas hosting Trans-Baikal Division facilities additionally includes: siler ( <i>Saposhnikovia divaricata</i> ) – status in the Trans-Baikal Territory's Red Data Book: 4, uncertain; balloon flower ( <i>Platycodon grandiflorus</i> ) – status in the Trans-Baikal Territory's Red Data Book: 2, declining; Baikal skullcap ( <i>Scutellaria baicalensis Georgi</i> ) – status in the Trans-Baikal Territory's Red Data Book: 2, declining; and yellow-breasted bunting ( <i>Emberiza aureola</i> ) – status in the Trans-Baikal Territory's Red Data Book: 3, rare. The list of rare and protected species identified in the areas hosting facilities operated by the Trans-Baikal and Energy Divisions also includes lesser clubmoss ( <i>Selaginella selaginoides (L.)</i> ) – status in the Krasnoyarsk Territory's Red Data Book: 2, declining
<b>Water consumption and wastewater discharge</b>					
3-3	Management of material topics	<a href="#">185</a> <a href="#">Sustainability report 2022</a> , page 311	Assured		
303-1	Interactions with water as a shared resource	<a href="#">185</a> , <a href="#">188</a> , <a href="#">326</a>	Assured		Supplier engagement on water impacts is governed by <a href="#">PJSC MMC Norilsk Nickel's Supplier Code of Conduct</a> ; customer consultations may be conducted upon request
303-2	Management of water discharge-related impacts	<a href="#">185</a>	Assured		The Company's wastewater quality standards are established based on: <ul style="list-style-type: none"> <li>Order of the Russian Ministry of Agriculture No. 552, On Approval of Water Quality Standards for Fishery Water Bodies, Including Standards on Maximum Permissible Concentrations for Hazardous Substances in Fishery Water Bodies, dated 13 December 2016</li> <li>Resolution of the Chief Sanitary Doctor of Russia No. 2, On Approval of Sanitary Rules and Norms SanPiN 1.2.3685-21 Hygienic Standards and Requirements for Ensuring Safety and/or Harmlessness of Environmental Factors for Humans, dated 28 January 2021</li> </ul>
303-3	Water withdrawal	<a href="#">185</a> , <a href="#">186</a> , <a href="#">325</a>	Assured		The regions hosting Company enterprises are classified as areas with normal to high water availability.  The volume of water withdrawal is recorded using instrumental methods based on certified meters, as well as by indirect methods approved by the relevant regional offices of the Federal Water Resources Agency
303-4	Water discharge	<a href="#">185</a> , <a href="#">187</a> , <a href="#">328</a>	Assured		All water discharged by the Company is not considered freshwater (under GRI terminology).  The Company discharges wastewater of the following categories: drainage water, municipal wastewater, wastewater from other discharge systems, as well as mine water, pit water, and stormwater. Mine water, pit water, and drainage water may be classified as mineralised under GRI terminology (with total dissolved solids exceeding 1,000 mg/L).  In 2024, isolated cases of exceeding permissible discharge limits were identified.  Key substances targeted in wastewater treatment include suspended solids, dry residue, nitrogen compounds, metals, and phosphates.  Group enterprises maintain form 2-TP (water management) reports and water use logs
303-5	Water consumption	<a href="#">185</a>	Assured	Information on the impact that changes in water volumes of water reservoirs (storage basins) have on water bodies is not collected	In line with the GRI 303 (2018) methodology, total water consumption in 2024 amounted to 67.8 Mcm
<b>Information security</b>					
3-3	Management of material topics	<a href="#">291</a> , <a href="#">305</a>	Assured		

<sup>1</sup> International Union for Conservation of Nature and Natural Resources.

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
<b>Industrial environmental safety of production facilities (including tailings storage facilities)</b>					
3-3	Management of material topics	<a href="#">130, 193</a> <a href="#">Sustainability report 2022, page 311</a>	Assured		
306-3 (2016)	Significant spills	–	Assured		In 2024, there were no significant spills
<b>Responsible exploration and land rehabilitation</b>					
3-3	Management of material topics	<a href="#">195</a> <a href="#">Sustainability report 2022, page. 31</a>	Assured		
<b>Responsible supply chain</b>					
308-1	New suppliers that were screened using environmental criteria	–	Assured		Partial disclosure. The existing supply chain due diligence management system covers suppliers, processors, and transporters of metal-containing mineral feedstocks ("mineral suppliers") as well as suppliers of goods, works, and services (i.e. all categories of the Group's suppliers). As part of this due diligence, 12 active mineral suppliers <sup>1</sup> were assessed in 2024, with 11 of them evaluated against environmental and social criteria. In 2024, the Company engaged two new mineral suppliers (they are included in the group of 12 active mineral suppliers mentioned above). Both new suppliers were assessed, with one of them also evaluated against environmental and social criteria. Following the assessment, all audited mineral suppliers were found to meet the environmental and social criteria set out in <a href="#">PJSC MMC Norilsk Nickel's Supplier Code of Conduct</a> . No significant environmental or social risks were identified. During the reporting period, the Company assessed the sustainability practices of a sample of goods, works, and services suppliers for compliance with the Code requirements. The sample covered 35% of the Group's total procurement volume. The survey results for the goods, works, and services supplier sample are disclosed in detail in <a href="#">Norickel's 2024 Responsible Supply Chain Report</a>
308-2	Negative environmental impacts in the supply chain and actions taken	–	Assured		
414-1	New suppliers that were screened using social criteria	–	Assured		
414-2	Negative social impacts in the supply chain and actions taken	–	Assured		
<b>Anti-corruption and business ethics</b>					
205-1	Total number and percentage of operations assessed for risks related to corruption, and significant risks identified	<a href="#">260</a>	Assured		In 2024, the assessment of corruption-related <sup>2</sup> risks covered 77 units, representing 89% of all Group units
205-2	Communication and training about anti-corruption policies and procedures	<a href="#">257</a>	Assured		All members of the Board of Directors carry out their duties in practice in Moscow. The Company's anti-corruption policies and procedures have been communicated to all members of the Board of Directors (13 people). In 2024, access to training on anti-corruption policies and procedures was provided to all members of the Board of Directors (13 people). The Anti-Corruption for Managers remote learning course is available at any time to all members of the Board of Directors via the Norickel Academy platform.  The Anti-Corruption Policy is communicated to counterparties when contracts are concluded
205-3	Confirmed incidents of corruption and actions taken	<a href="#">256</a>	Assured		
<b>Respect for human rights (including those of indigenous minorities)</b>					
401-3	The proportion of employees that returned to work after parental leave ended and the proportion of employees that were still employed after their return to work, by gender	<a href="#">340</a>	Assured	Partial disclosure is used due to the lack of a relevant accounting system; information is provided on the total number of employees that took maternity and/or childcare leave and employees that returned to work after the leave ended. The Company will consider developing an appropriate accounting system within the next three years	
402-1	Minimum notice periods regarding operational changes	<a href="#">77</a>	Assured		
405-1	Diversity of governance bodies and employees	<a href="#">71, 72, 324</a>	Assured		

<sup>1</sup> In the reporting period, a mineral supplier due diligence was conducted, including on internal suppliers within the Norickel Group.

<sup>2</sup> Corruption-related risks were assessed across the aspects relevant to the Group's anti-corruption efforts.

GRI Standards 2021 disclosure number	Disclosure	Page/Link	Assured by the auditor	Omissions	Comments
405-2	Ratio of basic salary and remuneration of women to men	–	Assured	Not disclosed due to the lack of a relevant accounting system. The Company will consider developing an appropriate accounting system within the next three years. This Report provides information on the ratio of wages received by male and female employees by job category	
406-1	Incidents of discrimination and corrective actions taken	–	Assured		No incidents of discrimination have been recorded
407-1	Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk and measures taken	–	Assured	Partially disclosed (for mineral suppliers only)	There are no such units (based on the 2022 human rights impact assessment). The existing supply chain due diligence management system covers mineral suppliers and suppliers of goods, works, and services (i.e. all categories of the Group's suppliers). As part of this due diligence, 12 active mineral suppliers <sup>1</sup> were assessed in 2024, with 11 of them evaluated against environmental and social criteria. Among the 11 mineral suppliers that underwent due diligence and were assessed for compliance with the right to freedom of association and collective bargaining – as part of evaluating adherence to <a href="#">PJSC MMC Norilsk Nickel's Supplier Code of Conduct</a> , no such violations were identified
408-1	Operations and suppliers at significant risk for incidents of child labour	–	Assured	Partially disclosed (for mineral suppliers only)	There are no such units (based on the 2022 human rights impact assessment). The existing supply chain due diligence management system covers mineral suppliers and suppliers of goods, works, and services (i.e. all categories of the Group's suppliers). As part of this due diligence, 12 active mineral suppliers <sup>1</sup> were assessed in 2024, with 11 of them evaluated against environmental and social criteria. Among the 11 mineral suppliers that underwent due diligence and were assessed for risks related to child labour – as part of evaluating adherence to <a href="#">PJSC MMC Norilsk Nickel's Supplier Code of Conduct</a> , no such violations were identified
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	–	Assured	Partially disclosed (for mineral suppliers only)	There are no such units (based on the 2022 human rights impact assessment). The existing supply chain due diligence management system covers mineral suppliers and suppliers of goods, works, and services (i.e. all categories of the Group's suppliers). As part of this due diligence, 12 active mineral suppliers <sup>1</sup> were assessed in 2024, with 11 of them evaluated against environmental and social criteria. Among the 11 mineral suppliers that underwent due diligence and were assessed for risks related to modern slavery, including forced or compulsory labour – as part of evaluating adherence to <a href="#">PJSC MMC Norilsk Nickel's Supplier Code of Conduct</a> , no such violations were identified
410-1	Security personnel trained in human rights policies or procedures	<a href="#">249</a>	Assured		
411-1	Incidents of violations involving rights of indigenous peoples	<a href="#">151</a>	Assured		
413-2	Operations with significant actual and potential negative impacts on local communities	<a href="#">182</a>	Assured	–	The main operation that has a significant negative impact on local communities is the Norilsk site of the Polar Division. The primary source of this impact is sulphur dioxide emissions into the atmosphere

<sup>1</sup> In the reporting period, a mineral supplier due diligence was conducted, including on internal suppliers within the Norilsk Nickel Group.

# GRI quantitative indicators disclosure

## Direct economic value generated and distributed (RUB bn)

GRI 201-1 GRI 14.9.2, 14.23.2

Indicators	2020	2021	2022	2023	2024
Direct economic value generated	1,123.2	1,324.1	1,183.6	1,235.2	1,172.7
Economic value distributed, including:	811.6	1,241.4	939.8	1,018.6	946.6
• operating costs <sup>1</sup>	295.2	423.0	292.2	409.7	452.1
• community investments and charitable activities <sup>2</sup>	9.7	33.0	31.7	25.1	26.0
• employee wages and benefits, including payroll taxes	147.6	164.7	224.5	234.9	248.0
• payments to providers of capital (interest, dividends <sup>3</sup> )	213.8	412.2	202.8	171.6	62.3
• gross tax payments	145.2	208.4	188.6	177.3	158.2
Economic value retained	311.7	82.8	243.9	216.5	226.1

## Structure of the Board of Directors and the Management Board (people)

GRI 405-1 GRI 14.21.5

Indicators	Board of Directors		Management Board	
	Male	Female	Male	Female
Under 30 years	0 (0%)	0 (0%)	0 (0%)	0 (0%)
30–50 years	3 (23%)	1 (8%)	5 (36%)	2 (14%)
Over 50 years	6 (46%)	3 (23%)	4 (29%)	3 (21%)

<sup>1</sup> Since 2020, this line has included environmental and decommissioning provisions.

<sup>2</sup> Excluding CAPEX.

<sup>3</sup> Accrued dividends are included in the calculation.

## Total water withdrawal (Mcm)<sup>4</sup>

GRI 303-3 / SASB EM-MM-140a.1 GRI 14.7.4

Indicators	Total water withdrawal from external sources <sup>5</sup>	Including				
		Surface water	Groundwater	Natural water inflow	Third-party wastewater and water from municipal or other water networks (excluding networks of the Energy Division's energy enterprise)	
Group's total	2024	321.2	218.3	26.2	49.9	26.8
	2023	315.0	207.3	26.2	51.5	29.9
	2022	353.1	233.2	24.4	61.9	33.6
	2021	351.2	224.9	29.4	57.4	39.5
	2020	374.9	259.8	30.9	46.7	37.5
The Norilsk site's production enterprise (Talnakhskiye, Oktyabrskoye, and Norilsk-1 deposits)	2024	25.9	0.0	0.0	20.8	5.1
	2023	26.0	0.0	0.0	20.9	5.1
	2022	26.2	0.0	0.0	24.2	1.9
	2021	29.8	0.0	0.0	24.36	5.5
The Energy Division's energy enterprise and MMC Norilsk Nickel's energy branch	2024	234.2	200.8	25.6	2.7	5.0
	2023	220.4	189.9	25.7	0.0	4.8
	2022	261.1	217.2	23.9	2.7	17.3
	2021	257.9	209.7	28.8	2.04	17.4
The Kola site's metals and mining enterprise	2024	37.1	13.9	0.0	12.7	10.5
	2023	38.0	13.6	0.0	12.9	11.5
	2022	39.1	12.3	0.0	13.3	13.6
	2021	32.5	11.1	0.0	13.1	8.3
2020	38.2	21.3	0.0	8.7	8.3	

## Water withdrawal by water source and type in 2022–2024 (Mcm)

GRI 303-3 / SASB EM-MM-140a.1 / TNFD A3.0 GRI 14.7.4

Indicators	2022	2023	2024
Total water withdrawal	353.1	315.0	321.2
Surface water, including:	233.2	207.3	218.3
• freshwater	233.2	207.3	218.3
• other water	0.0	0.0	0.0
Groundwater, including:	24.4	26.2	26.2

<sup>4</sup> Figures may not sum up due to rounding.

<sup>5</sup> Excluding water withdrawal from the networks of the Energy Division's energy enterprise

Indicators	2022	2023	2024
• freshwater	24.4	26.2	26.2
• other water	0.0	0.0	0.0
Third-party wastewater and water from municipal or other water networks (excluding networks of the Energy Division's energy enterprise), including:	33.6	29.9	26.8
• freshwater	9.2	0.0	0.0
• other water	24.4	29.9	26.8
Natural water inflow, including:	61.9	51.5	49.9
• freshwater	0.0	0.0	0.0
• other water	61.9	51.5	49.9
From the networks of the Energy Division's energy enterprise, including:	85.6	87.4	91.8
• freshwater	85.6	87.4	91.8
• other water	0.0	0.0	0.0
Water in a sea or in an ocean, including:	0.0	0.0	0.0
• freshwater	0.0	0.0	0.0
• other water	0.0	0.0	0.0

**Water bodies used for water withdrawal and wastewater discharge<sup>1</sup>**

GRI 303-1 / SASB EM-MM-140a.1

GRI 14.7.2

Branches and business units	Water bodies used for water withdrawal and assessment of the significance of the Company's associated impacts	Water bodies used for wastewater discharge and assessment of the significance of the Company's associated impacts
Business units and branches in the Norilsk Industrial District	Water is withdrawn from the Yenisei River and water bodies of the Norilo-Pyasinakaya water system and the Kara Sea. The Company's operations have no significant impact on the water bodies	Wastewater is discharged to water bodies of the Yenisei River basin and the Norilo-Pyasinakaya water system. The Company's operations have no significant impact on the water bodies
Business units and branches in the Murmansk Region	Water is withdrawn from the Barents Sea's water bodies. The Company's operations have no significant impact on the water bodies	Wastewater is discharged to the Barents Sea's water bodies. The Company's operations have no significant impact on the water bodies
Business units of the Trans-Baikal Division in Chita	Water is withdrawn from the Amur River basin's water bodies. The Company's operations have no significant impact on the water bodies	Wastewater is discharged to the Amur River basin's water bodies. The Company's operations have no significant impact on the water bodies
Business units in Sochi	Water is withdrawn from the Black Sea. The Company's operations have no significant impact on the water bodies	Wastewater is discharged to the Black Sea. The Company's operations have no significant impact on the water bodies

<sup>1</sup> The Company does not have a material impact on any of the specified water bodies. Water is withdrawn within the established limits. Wastewater is discharged in accordance with the relevant permits and predominantly within the permitted limits.

**Water use, including water recycling, Mcm**

MED-13, MED-14 / TNFD A3.0, TNFD A3.2

Indicators		Total water consumption and withdrawal	Including			Water recycled and reused as percentage of total water consumption and withdrawal	
			Utility water	Production	Including Water reused Water recycled		
Group's total	2024	1,224.3	24.4	1,200.0	71.6	920.3	81.0
	2023	1,291.9	22.9	1,268.9	52.1	1,015.8	82.7
	2022	1,351.4	21.6	1,329.7	27.1	1,077.8	81.8
	2021	1,280.8	25.2	1,255.6	31.6	1,052.0	84.6
	2020	1,458.1	23.0	1,435.1	31.2	1,229.0	86.4
Including: The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, and Norilsk-1 deposits) and MMC Norilsk Nickel's energy branch	2024	449.5	6.7	442.7	28.6	354.3	85.2
	2023	438.9	5.1	433.8	28.6	349.7	86.2
	2022	435.6	5.2	430.4	23.4	350.3	85.8
	2021	460.8	14.9	445.9	27.7	384.2	89.3
	2020	471.2	13.6	457.6	27.7	384.2	89.4
Including: The Energy Division's energy enterprise	2024	547.4	10.5	536.9	0.9	440.7	80.7
	2023	624.5	10.8	613.8	0.9	522.1	83.7
	2022	715.6	9.9	705.7	0.9	584.2	81.8
	2021	626.9	0.9	626.0	0.9	514.2	82.2
	2020	764.5	0.9	763.6	0.1	641.1	84
Including: The Kola site's metals and mining enterprise	2024	113.3	1.7	111.6	0.2	91.0	80.5
	2023	113.3	1.7	111.5	0.2	90.3	79.9
	2022	109.8	1.8	108.0	0.1	88.7	80.9
	2021	100.3	1.8	98.5	0.1	98.4	98.2
	2020	141.4	1.6	139.8	0.2	139.7	98.9
Other entities	2024	114.2	5.5	108.7	41.9	34.2	66.6
	2023	115.2	5.3	109.9	22.4	53.7	66.1

**Total wastewater discharge<sup>1</sup> and the weight of pollutant discharges<sup>2</sup>**

GRI 303-4 / MED-15 / TNFD C2.1

GRI 14.7.5

Indicators		Total wastewater discharge (Mcm)	Including				Pollutants in wastewater discharge, kt
			Insufficiently treated	Contaminated untreated	Treated to standard quality at treatment facilities	Standard clean (without treatment)	
Group's total	2024	223.8	31.3	37.4	10.3	144.9	89.9
	2023	147.1	32.2	40.8	6.7	67.5	157.3
	2022	168.0	34.1	40.7	3.7	89.5	208.6
	2021	193.8	33.8	60.3	4.9	94.8	237.0
	2020	202.4	33.1	54.8	4.3	110.2	244.3
	Including: The Norilsk site's production enterprise (Talnakhskiye, Oktyabrskoye, and Norilsk-1 deposits) and MMC Norilsk Nickel's energy branch	2024	22.8	1.0	21.5	0.4	–
2023		23.4	0.9	22.1	0.4	–	26.3
2022		23.5	1.0	22.1	0.4	0.0	26.6
2021		37.0	1.2	35.4	0.4	0.0	60.0
2020		33.7	1.7	31.6	0.4	0.0	66.7
Including: The Energy Division's energy enterprise		2024	155.9	–	6.3	5.0	144.6
	2023	74.3	–	6.5	0.6	67.2	2.5
	2022	95.8	0.0	6.7	0.0	89.1	3.4
	2021	88.2	0.0	6.9	0.0	81.3	3.0
	2020	104.9	0.0	8.8	0.1	96.1	3.0
	Including: The Kola site's metals and mining enterprise	2024	25.8	25.7	0.2	–	–
2023		26.6	26.3	0.3	–	–	91.9
2022		26.7	26.4	0.3	0.0	0.0	129.1
2021		27.5	25.9	0.9	0.7	0.0	122.0
2020		25.8	25.1	0.7	0.0	0.0	126.7
Other entities		2024	19.2	4.7	9.4	4.9	0.3
	2023	22.9	5.0	11.9	5.7	0.3	36.6

<sup>1</sup> Discharges are measured using meters.

<sup>2</sup> The Group's main pollutants are those that dominate in the volume of its wastewater: suspended solids, oil products, metals, and nitrogen compounds.

**NO<sub>x</sub>, SO<sub>x</sub> and other significant air emissions, including their type and weight<sup>3</sup> (kt)**

GRI 305-7 / MED-19 / TNFD C2.4

GRI 14.3.2

Indicators		Group's total	The Norilsk site's production enterprise (Talnakhskiye, Oktyabrskoye, and Norilsk-1 deposits)	The Energy Division's energy enterprise	The Kola site's metals and mining enterprise	Other entities
Total emissions	2024	1,307.2	1,268.2	6.5	16.7	15.8
	2023	1,707.7	1,671.5	5.8	16.3	14.1
	2022	1,819.4	1,778.9	9.8	16.4	14.3
	2021	1,646.9	1,601.4	12.6	19.6	13.3
	2020	1,968.1	1,857.5	10.1	83.4	17.1
	Including: NO <sub>x</sub>	2024	6.1	0.8	2.5	1.4
2023		6.0	0.9	2.8	1.5	0.8
2022		9.7	1.1	6.0	1.4	1.2
2021		11.4	0.7	8.3	1.4	1.0
2020		10.0	0.6	6.9	1.6	0.9
Including: Sulphur dioxide		2024	1,269.0	1,255.9	0.0	12.8
	2023	1,671.4	1,658.3	0.0	12.8	0.3
	2022	1,778.4	1,764.9	0.1	13.1	0.3
	2021	1,601.4	1,585.2	0.1	15.7	0.4
	2020	1,910.8	1,836.9	0.0	73.2	0.7
	Including: Particulate matter	2024	11.0	5.1	0.0	1.2
2023		10.5	5.4	0.0	1.0	4.2
2022		10.7	5.8	0.0	0.8	4.1
2021		8.9	3.9	0.0	1.2	3.8
2020		14.6	4.1	0.0	6.1	4.4
Other pollutants		2024	21.0	6.4	4.0	1.2
	2023	19.7	6.8	3.0	1.0	8.8
	2022	20.6	7.1	3.7	1.1	8.7
	2021	25.2	11.6	4.2	1.3	8.1
	2020	32.7	15.9	3.2	2.5	11.1

<sup>3</sup> Air pollutant emissions are determined based on data from environmental monitoring and environmental operational control: emissions are calculated using approved methodologies based on feedstock and equipment running time, sampling and chemical analysis of flue gases, direct measurements using gas analysers, and other approaches.

**Total weight of waste generated by type and disposal operation (mln t)**

GRI 306-3, 306-4, 306-5 / SASB EM-MM-150a.8 / MED-18 / TNFD C2.2 GRI 14.5.4, 14.5.5, 14.5.6

Indicators	Total, mln t <sup>1</sup>	Including				The Norilsk site's production enterprise (Norilsk-1 deposit)
		The Norilsk site's production enterprise (Talnakhskeye, Oktyabrskoye, and Norilsk-1 deposits)	The Kola site's metals and mining enterprise	The Trans-Baikal Division's mining and processing enterprise	The Norilsk site's production enterprise	
Waste generation	2024	174.2	15.3	7.1	86.4	53.8
	2023	176.9	13.8	7.6	79.9	53.0
	2022	166.3	13.9	7.3	85.1	59.1
	2021	156.4	13.7	7.5	85.5	49.0
	2020	145.2	14.8	8.1	87.5	34.8
Acceptance of third-party waste	2024	1.6	0.2	0.0	0.0	1.3
	2023	2.2	0.3	0.0	0.0	1.9
	2022	2.0	0.3	0.0	0.0	1.6
	2021	1.6	0.3	0.0	0.0	1.2
	2020	1.0	0.1	0.0	0.0	0.5
Onsite waste recovery	2024	26.7	9.4	3.8	4.8	8.6
	2023	29.9	7.3	4.1	4.7	13.9
	2022	30.0	8.1	4.0	4.4	13.4
	2021	23.7	6.1	4.0	3.9	9.7
	2020	34.3	10.5	6.1	12.1	5.2
Onsite waste treatment	2024	0.0005	0.00001	0.0002	0.0	0.0
	2023	0.0002	0.00001	0.0001	0.0	0.0
	2022	0.0004	0.0	0.0003	0.0	0.0
	2021	0.0001	0.0	0.0	0.0	0.0
	2020	0.004	0.0	0.002	0.0	0.0
Waste transfer to third parties (for recycling or treatment)	2024	2.9	1.6	0.002	0.003	1.3
	2023	4.0	2.2	0.0	0.002	1.8
	2022	3.1	1.8	0.02	0.002	1.3
	2021	5.76	5.39	0.04	0.003	0.2
	2020	3.48	3.23	0.04	0.003	0.2
Waste transfer to third parties (for disposal)	2024	0.3	0.11	0.0	0.0	0.005
	2023	0.4	0.1	0.0	0.0	0.01
	2022	0.7	0.2	0.0	0.0	0.01
	2021	0.6	0.2	0.0	0.0	0.01
	2020	0.2	0.1	0.0	0.001	0.01
Waste landfilling at onsite waste disposal facilities	2024	0.5	0.5	0.01	0.005	–
	2023	0.8	0.8	0.01	0.005	0.0
	2022 <sup>2</sup>	0.74	0.72	0.02	0.01	0.0
	2021	127.5	6.0	3.4	77.3	40.4
	2020	111.2	2.3	2.7	76.33	29.9

<sup>1</sup> Totals include other assets.

<sup>2</sup> In 2022, the calculation methodology was revised in accordance with GRI 306-5. Since then, the indicator includes only waste disposal through landfilling.

**Waste management in 2024 by hazard class and waste type (kt)<sup>3</sup>**

GRI 306-3, 306-4, 306-5 / SASB EM-MM-150a.4, EM-MM-150a.5, EM-MM-150a.6, EM-MM-150a.7, EM-MM-150a.8 / UNCTAD B.2.1, B.2.2, B.2.3 / MED-17, MED-18 / TNFD C2.2

GRI 14.5.4, 14.5.5, 14.5.6

Indicators	Hazard class 1	Hazard class 2	Hazard class 3	Hazard class 4	Hazard class 5	Total	Including hazard classes 1–3 waste (% of total)
Generation	0.014	0.068	6.9	1,154.2	173,082.3	174,243.5	0.0
Waste generation after processing	–	–	4.3	0.93	–	5.23	82.3
Acceptance of third-party waste	–	–	1.22	109.47	1,439.52	1,550.22	0.1
Onsite waste recovery, including:	–	–	2.3	0.13	26,690.98	26,693.41	0.01
• direct recycling and reuse	–	–	0.01	0.015	13,448.65	13,448.68	0.0
• other recovery operations	–	–	2.3	0.11	13,242.33	13,244.74	0.0
Onsite waste treatment	–	0.01	0.16	0.16	0.13	0.46	36.3
Waste transfer to third parties (for processing)	–	–	1.55	7.12	21.27	29.94	5.2
Waste transfer to third parties (for recovery)	0.001	0.05	2.9	7.1	2,869.5	2,879.6	0.1
Waste transfer to third parties (for treatment)	0.02	0.003	1.807	1.27	1.09	4.19	43.6
Waste transfer to third parties (for disposal)	–	–	–	165.44	130.98	296.42	0.0
Transfer to local municipal solid waste operator	–	–	–	19.2	1.15	20.3	0.0
Waste landfilling at onsite waste disposal facilities	–	–	0.001	366.01	143.97	509.97	0.0
Waste put back into use (recovered onsite or by contractors)	0.001	0.05	5.2	7.2	29,560.5	29,573.00	0.02
Waste disposed of (treated or disposed onsite or by contractors) <sup>4</sup>	0.02	0.01	2.0	532.88	276.1	811.05	0.17

<sup>3</sup> Figures may not sum up due to rounding.

<sup>4</sup> Excluding the transfer of waste to third parties for storage purposes.

## The Company's gypsum and tailings storage facilities

[SASB EM-MM-540a.1](#)
[GRI 14.6.3,](#)

Tailings storage facilities	Location	Ownership status	Operational status	Raising method	Permitted maximum storage (Mcm)	Amount of tailings stored as at 31 December 2024 (Mcm)	Class of consequences	Date of most recent independent technical review	Significant safety findings	Mitigation	Availability of the site-specific emergency preparedness and response plan
Tailings storage facility of Talnakh Concentrator	Norilsk	Owned by the Group	Operating	Upstream	198.00	31.92	High	February 2024	Dam safety level: normal	Not applicable	Yes
Tailings storage facility No. 1 of Norilsk Concentrator	Norilsk	Owned by the Group	Used as an intermediate storage facility	Upstream	144.00	144.00	High	August 2024	Dam safety level: unsatisfactory	Not applicable	Yes
Lebyazhye tailings storage facility	Norilsk	Owned by the Group	Operating	Upstream	343.05	238.50	High	November 2024	Dam safety level: unsatisfactory	Not applicable	Yes
Tailings storage facility of Nadezhda Metallurgical Plant	Territory of the Norilsk Urban District	Owned by the Group	Operating	Downstream	40.00	36.26	High	March 2021	Dam safety level: normal	Not applicable	Yes
Gypsum storage facility No. 1	Territory of the Norilsk Urban District	Owned by the Group	Under construction	Upstream	90.00	Not applicable	Low	Not applicable	Not applicable	Not applicable	Not applicable
Tailings storage facility at the concentrator's tailings management area of the Zapolyarny site, the Kola site's metals and mining enterprise	Murmansk Region, 1 km to the south of Zapolyarny, Pechengsky District	Owned by the Group	Operating	Upstream	275.23	255.68	High	November 2023	Dam safety level: normal	Not applicable	Yes
Tailings storage facility of the Trans-Baikal Division's mining and processing enterprise	Gazimuro-Zavodsky Administrative District, 15 km away from the Gazimursky Zavod village	Owned by the Group	Operating	Upstream	186.00	37.03	High	May 2022	Dam safety level: lowered	Not applicable	Yes

## Social performance

### Benefits provided to Norilsk site employees

GRI 401-2 GRI 14.17.4

Benefits	Full-time employment		Temporary employment <sup>1</sup>		Seasonal employment		Part-time employment
	Full-time work	Part-time work	Full-time work	Part-time work	Full-time work	Part-time work	
Reimbursement of holiday travel expenses for a round trip	+ <sup>2</sup>	+ <sup>2</sup>	+ <sup>2</sup>	+ <sup>2</sup>	+ <sup>3</sup>	+ <sup>3</sup>	- <sup>2</sup>
All types of financial assistance	+	+	+	+	+	+	- <sup>4</sup>
Health resort treatment and recreation	+ <sup>5</sup>	+ <sup>5</sup>	+ <sup>5</sup>	+ <sup>5</sup>	-	-	- <sup>5</sup>
Children's health camps vouchers	+	+	+	+	-	-	- <sup>4</sup>
Spending on pension plans	+	+	+	+	-	-	- <sup>4</sup>
Redundancy payments (over and above legal minimums)	+	+	+	+	+ <sup>6</sup>	+ <sup>6</sup>	-

### Benefits provided to Kola site employees

GRI 401-2 GRI 14.17.4

Benefits	Full-time employment		Temporary employment <sup>1</sup>		Seasonal employment <sup>7</sup>		Part-time employment
	Full-time work	Part-time work	Full-time work	Part-time work	Full-time work	Part-time work	
Reimbursement of holiday travel expenses for a round trip	+ <sup>2</sup>	+ <sup>2</sup>	+ <sup>2</sup>	-	-	-	- <sup>2</sup>
All types of financial assistance	+	+	+	-	-	-	- <sup>4</sup>
Health resort treatment and recreation	+	+	+	-	-	-	- <sup>5</sup>
Children's health camps vouchers	+	+	+	-	-	-	- <sup>4</sup>
Spending on pension plans	+	+	+	-	-	-	- <sup>4</sup>
Redundancy payments (over and above legal minimums)	+	+	+	-	-	-	-

<sup>1</sup> Work under a fixed-term employment contract.

<sup>2</sup> The benefit is available to employees who have the Company as their primary employer with workplaces in the Far North, including employees using fly-in fly-out work arrangements but permanently residing in the Far North.

<sup>3</sup> According to the collective bargaining agreement and internal regulations, such categories of employees are not excluded from benefits; however, in practice, travel expenses are not reimbursed since these employees are not granted vacation leave.

<sup>4</sup> The benefit is available to employees who have the Company as their primary employer.

<sup>5</sup> The benefit is available to employees who have the Company as their primary employer with workplaces in the Far North.

<sup>6</sup> According to the collective bargaining agreement and internal regulations, such categories of employees are not excluded from the reimbursement of expenses associated with relocation, it is practically possible. No severance pay is provided by mutual agreement.

<sup>7</sup> No seasonal work is carried out; employees do not work seasonally.

### Benefits provided to Trans-Baikal Division employees

GRI 401-2 GRI 14.17.4

Benefits	Full-time employment		Temporary employment		Seasonal employment <sup>8</sup>		Part-time employment
	Full-time work	Part-time work	Full-time work	Part-time work	Full-time work	Part-time work	
Reimbursement of holiday travel expenses for a round trip	+	+	+	+	-	-	+
All types of financial assistance	+	+	+	+	-	-	- <sup>9</sup>
Health resort treatment and recreation	+	+	+	-	-	-	- <sup>9</sup>
Children's health camps vouchers	+	+	+	-	-	-	- <sup>9</sup>
Pension plans <sup>10</sup>	-	-	-	-	-	-	-
Redundancy payments (over and above legal minimums)	+	+	+	+	-	-	-

### Benefits provided to Head Office employees

GRI 401-2 GRI 14.17.4

Benefits	Full-time employment		Temporary employment		Seasonal employment <sup>11</sup>		Part-time employment
	Full-time work	Part-time work	Full-time work	Part-time work	Full-time work	Part-time work	
Reimbursement of holiday travel expenses for a round trip	+ <sup>12</sup>	+ <sup>12</sup>	+ <sup>12</sup>	+ <sup>12</sup>	-	-	- <sup>12</sup>
All types of financial assistance	+	+	+	+	-	-	- <sup>13</sup>
Health resort treatment and recreation <sup>14</sup>	-	-	-	-	-	-	-
Children's health camps vouchers	+	+	+	+	-	-	- <sup>13</sup>
Spending on pension plans	+	+	+	+	-	-	- <sup>13</sup>
Redundancy payments (over and above legal minimums)	+	+	+	+	-	-	-

<sup>8</sup> No seasonal work is carried out; employees do not work seasonally.

<sup>9</sup> The benefit is available to employees who have the employer as their primary employer.

<sup>10</sup> Pension plans are not available.

<sup>11</sup> At the Head Office, no seasonal work is carried out; employees do not work seasonally.

<sup>12</sup> The benefit is available to employees who have the Company as their primary employer with workplaces in the Far North.

<sup>13</sup> The benefit is available to employees who have the Company as their primary employer.

<sup>14</sup> The Head Office does not offer any health resort treatment programmes.

Participants by key health improvement programme (people)

Key health improvement programmes	Indicators				
	2021	2022	2023	2024	2025 (plan)
<b>Zapolyarye health resort (Sochi)</b>	16,592	17,852	17,458	17,608	19,065
Including a combined programme: health resort in the Mountain Olympic Village (7 days) + Zapolyarye health resort (14 days)	3,650	3,650	3,650	0	0
<b>Kolsky Health and Spa Centre (Monchegorsk)</b>	1,564	2,004	1,693	1,672	1,687
<b>Vacations in third-party health resorts</b>	1,988	4,190	3,824	2,642	3,425
• Russia and Belokurikha health resorts (Altai Territory)	837	895	852	843	810
• Primorye Grand Resort Hotel and Golubaya Dal health resort (Gelendzhik)	800	1,626	1,716	1,466	2,173
• Malaya Bukhta health resort (Anapa)	0	700	0	0	0
• Viktoriya, Tsentrosoyuz-Kislovodsk, Sechenov health resorts (the Caucasian Mineral Waters)	0	380	350	150	149
• A health resort in the Mountain Olympic Village (18 days)	324	0	0	150	250
• Combined programme: a health resort in the Mountain Olympic Village + Imeretinsky Resort	0	559	0	0	0
• Yantarny Bereg and Yantar health resorts (Kaliningrad Region)	0	0	880	0	0
• Other third-party health resorts	27	30	26	33	43
<b>Children's recreation (Vita health resort in Anapa, Universiade Village's sports camp in Kazan)</b>	1,330	1,527	1,592	1,656	1,667
<b>International corporate retreat programme (Bulgaria in 2021 and China in 2024)</b>	3,041	14	0	1,036	0
<b>Total participants</b>	<b>24,515</b>	<b>25,587</b>	<b>24,567</b>	<b>24,614</b>	<b>25,844</b>

Participants of the Co-Funded Pension Plan by region (people)

2020	9,288	2,215	16	11,519
2021	8,737	2,013	26	10,776
2022	8,361	2,015	30	10,406
2023	8,378	1,962	40	10,380
2024 (plan)	8,434	2,050	41	10,525
<b>2024 (actual)</b>	<b>8,048</b>	<b>1,859</b>	<b>47</b>	<b>9,954</b>
2025 (plan)	8,269	1,935	50	10,254

- Norilsk Industrial District
- Kola Peninsula Industrial District (Murmansk Region)
- Moscow and other Russian regions

Co-Funded Pension Plan highlights

Indicators	2023	2024
<b>Total Company costs, RUB mln</b>	755.4	843.4
<b>Participant's contribution</b>		
Average participant's contribution, % of wages	4	4.3
Average monthly participant's contribution, RUB thousand	6.8	7.9
<b>Company's contribution under the Parity Plan</b>		
Average contribution per participant, % of wages	3.9	4.2
Average monthly contribution per participant, RUB thousand	6.7	7.8

Headcount by type of employment, gender, and region (employees)

GRI 2-7, 2-8

Indicators	2022			2023			2024		
	Total	Male	Female	Total	Male	Female	Total	Male	Female
<b>Total headcount in Russia as at the latest reporting date</b>	83,103	–	–	83,065	–	–	79,817	–	–
<b>Workers who are not employees but whose work is controlled by the Group, as at the latest reporting date</b>	907	–	–	1,013	–	–	230	–	–
<b>Permanent employees as at the latest reporting date, including:</b>	82,196	57,930	24,266	82,052	57,708	24,344	79,587	55,769	23,818
• in the Norilsk Industrial District	55,470	–	–	55,282	40,338	14,944	53,567	38,895	14,672
• in the Krasnoyarsk Territory (excluding the NID)	3,455	–	–	3,370	2,361	1,009	3,342	2,330	1,012
• on the Kola Peninsula (Murmansk Region)	12,404	–	–	12,152	8,789	3,363	11,750	8,587	3,163
• in Moscow and other regions of Russia	8,006	–	–	8,182	3,653	4,529	7,727	3,280	4,447
• in the Trans-Baikal Territory	2,861	–	–	3,066	2,567	499	3,201	2,677	524
<b>Permanent employees working under fixed-term employment contracts (temporary and seasonal jobs) as at the latest reporting date, including:</b>	4,497	2,755	1,742	4,836	3,238	1,598	3,183	1,739	1,444
• in the Norilsk Industrial District	2,709	–	–	3,247	2,374	873	2,092	1,247	845
• in the Krasnoyarsk Territory (excluding the NID)	116	–	–	84	53	31	98	55	43
• on the Kola Peninsula (Murmansk Region)	180	–	–	202	96	106	205	89	116
• in Moscow and other regions of Russia	1,353	–	–	1,210	646	564	769	341	428
• in the Trans-Baikal Territory	139	–	–	93	69	24	19	7	12

Indicators	2022			2023			2024		
	Total	Male	Female	Total	Male	Female	Total	Male	Female
<b>Permanent employees working under permanent employment contracts (permanent jobs) as at the latest reporting date, including:</b>	<b>77,699</b>	<b>55,184</b>	<b>22,515</b>	<b>77,216</b>	<b>54,470</b>	<b>22,746</b>	<b>76,404</b>	<b>54,030</b>	<b>22,374</b>
• in the Norilsk Industrial District	52,761	–	–	52,035	37,964	14,071	51,475	37,648	13,827
• in the Krasnoyarsk Territory (excluding the NID)	3,339	–	–	3,286	2,308	978	3,244	2,275	969
• on the Kola Peninsula (Murmansk Region)	12,224	–	–	11,950	8,693	3,257	11,545	8,498	3,047
• in Moscow and other regions of Russia	6,653	–	–	6,972	3,007	3,965	6,958	2,939	4,019
• in the Trans-Baikal Territory	2,722	–	–	2,973	2,498	475	3,182	2,670	512
<b>Full-time employees as at the latest reporting date, including:</b>	<b>81,404</b>	<b>57,405</b>	<b>23,999</b>	<b>81,204</b>	<b>57,177</b>	<b>24,027</b>	<b>78,693</b>	<b>55,228</b>	<b>23,465</b>
• in the Norilsk Industrial District	54,932	–	–	54,732	39,942	14,790	53,005	38,502	14,503
• in the Krasnoyarsk Territory (excluding the NID)	3,422	–	–	3,336	2,348	988	3,310	2,314	996
• on the Kola Peninsula (Murmansk Region)	12,359	–	–	12,113	8,769	3,344	11,700	8,565	3,135
• in Moscow and other regions of Russia	7,843	–	–	7,970	3,556	4,414	7,487	3,174	4,313
• in the Trans-Baikal Territory	2,848	–	–	3,053	2,562	491	3,191	2,673	518
<b>Part-time employees as at the latest reporting date, including:</b>	<b>88</b>	<b>27</b>	<b>61</b>	<b>143</b>	<b>44</b>	<b>99</b>	<b>132</b>	<b>35</b>	<b>97</b>
• in the Norilsk Industrial District	3	–	–	30	15	15	20	11	9
• in the Krasnoyarsk Territory (excluding the NID)	7	–	–	11	2	9	6	3	3
• on the Kola Peninsula (Murmansk Region)	16	–	–	14	7	7	15	3	12
• in Moscow and other regions of Russia	58	–	–	86	20	66	90	18	72
• in the Trans-Baikal Territory	4	–	–	2	0	2	1	0	1

**Number of new employee hires and terminations (by gender, age, and region of operation) (people)**

GRI 401-1 GRI 14.17.3

Indicators	2022	2023	2024
<b>New employee hires, including:</b>	<b>20,726</b>	<b>13,344</b>	<b>13,187</b>
• men	14,926	9,824	9,698
• women	5,800	3,520	3,489
29 years old or younger	7,099	5,593	4,967
30 through 44 years old	9,485	5,387	5,385
over 45 years	4,142	2,364	2,835
• in the Norilsk Industrial District	14,693	8,304	7,368
• on the Kola Peninsula (Murmansk Region)	1,846	1,334	2,342
• in the Krasnoyarsk Territory (excluding the NID)	964	781	807
• in Moscow and other regions of Russia	2,656	1,807	1,826
• in the Trans-Baikal Territory	567	1,118	844
<b>Number of terminations, including:</b>	<b>14,281</b>	<b>13,484</b>	<b>15,473</b>
• men	10,366	9,968	11,598
• women	3,915	3,516	3,875
29 years old or younger	4,032	3,941	3,790
30 through 44 years old	5,546	5,336	6,394
over 45 years	4,703	4,207	5,289
• in the Norilsk Industrial District	10,416	8,399	9,088
• on the Kola Peninsula (Murmansk Region)	1,345	1,587	2,745
• in the Krasnoyarsk Territory (excluding the NID)	795	863	834
• in Moscow and other regions of Russia	1,308	1,724	2,031
• in the Trans-Baikal Territory	417	911	775

**Employee turnover rate by region (%)**

Indicators	2022	2023	2024
Kola Peninsula (Murmansk Region)	10.8	13.1	23.4
Krasnoyarsk Territory (excluding the NID)	23.0	25.6	25.0
Moscow and other regions of Russia	16.3	21.1	26.3
Norilsk Industrial District (NID)	18.8	15.2	17.0
Trans-Baikal Territory	14.6	29.7	24.2

**Employee recruitment rate by region (%)**

Indicators	2022	2023	2024
Kola Peninsula (Murmansk Region)	14.9	11.0	19.9
Krasnoyarsk Territory (excluding the NID)	27.9	23.2	24.1
Moscow and other regions of Russia	32.8	22.1	23.6
Norilsk Industrial District (NID)	26.5	15.0	13.8
Trans-Baikal Territory	19.8	36.5	26.4

### Employee turnover rate by gender and age (%)

Indicators	2022	2023	2024
Total turnover rate	17.4	16.4	19.4
Male turnover rate	17.9	17.3	20.8
Female turnover rate	16.1	14.4	16.3
Turnover rate for employees 29 years old or younger	32.3	32.6	33.4
Turnover rate for employees 30 through 44 years old	13.1	12.8	16.0
Turnover rate for employees over 45 years old	17.1	14.9	18.7

### Employee recruitment rate by gender and age (%)

Indicators	2022	2023	2024
Total recruitment rate	25.2	16.3	16.6
Male recruitment rate	25.8	17.0	17.4
Female recruitment rate	23.9	14.5	14.6
Recruitment rate for employees 29 years old or younger	63.2	46.3	43.8
Recruitment rate for employees 30 through 44 years old	25.3	12.9	13.5
Recruitment rate for employees over 45 years old	16.6	8.3	10.0

### Number of employees on maternity and/or childcare leave and employees who returned to work after maternity and/or childcare leave

GRI 401-3 GRI 14.17.5, 14.21.3

Indicators	2022	2023	2024
Employees on maternity and/or childcare leave as at the year-end, including:	1,526	1,557	1,609
• men	69	91	143
• women	1,457	1,466	1,466
Employees who returned to work after maternity and/or childcare leave during the year, including:	592	623	1,108
• men	39	61	431
• women	553	562	677

### Assessment of Group employees in Russia (% of average headcount)

GRI 404-3

Indicators	2022				2023				2024			
	Blue-collar employees	White-collar employees	Managers	Group's total	Blue-collar employees	White-collar employees	Managers	Group's total	Blue-collar employees	White-collar employees	Managers	Group's total
<b>Management and soft skills assessment</b>												
Percentage of employees covered by skills assessment	0.6	22.4	47.5	12.6	2.3	40.4	45.5	17.8	3.3	32.2	50.3	17.6
Percentage of male employees covered by skills assessment	0.6	25.6	43.7	11.1	2.3	34.3	43.8	14.1	3.2	30.4	49.5	15.1
Percentage of female employees covered by skills assessment	0.6	19.7	58.8	19.0	2.6	45.9	50.4	27.1	4.1	33.9	53.5	23.9
<b>Hard skills assessment</b>												
Percentage of employees covered by skills assessment	0.7	19.7	36.3	10.0	2.0	23.7	21.5	9.9	0.1	14.2	18.8	6.4
Percentage of male employees covered by skills assessment	0.8	25.3	38.0	10.0	2.3	28.5	24.4	9.9	0.2	15.3	21.6	6.1
Percentage of female employees covered by skills assessment	0.2	17.9	31.1	9.9	0.6	19.2	13.0	9.9	0.01	13.2	8.4	6.9
<b>Assessment of KPI performance</b>												
Percentage of employees covered by assessment of KPI performance	0.04	60.1	59.5	22.1	0	62.2	60.7	23.6	0	59.3	66.9	24.4
Percentage of male employees covered by assessment of KPI performance	0.02	56.0	54.3	16.6	0	58.8	57.2	18.4	0	56.2	60.6	19.1
Percentage of female employees covered by assessment of KPI performance	0.1	63.7	75.4	35.9	0	65.3	70.7	36.7	0	62.1	90.2	38.0

### Key work-related injury and ill health rates by gender in 2022–2024

GRI 403-9, 403-10 / UNCTAD C.3.2 / MED-29 GRI 14.16.10, 14.16.11

Indicators <sup>1</sup>	2022	2023	2024
Fatalities as a result of work-related injury, including:	4	5	3
• men	3	5	3
• women	1	0	0
FIFR	0.034	0.042	0.025
Lost time work-related injuries, including:	67	78	75 <sup>2</sup>
• men	57	69	65
• women	10	9	10
LTIFR	0.58	0.65	0.64 <sup>2</sup>
Rate of high-consequence work-related injuries	0.11	0.12	0.10

<sup>1</sup> For the Norilsk Nickel Group.

<sup>2</sup> Excluding one accident until its work-related status and severity are determined.

Indicators	2022	2023	2024
Total number of recordable work-related injuries under Russian labour laws (minor + high-consequence + fatal), including:	71	83	78 <sup>1</sup>
• men	60	74	68
• women	11	9	10
High-consequence injuries, including:	13	15	12
• men	11	15	12
• women	2	0	0
Cases of work-related ill health, including:	174	145	139
• men	156	131	128
• women	18	14	11
Rate of work-related ill health	1.49	1.21	1.18
Lost-day rate	20.75	23.21	19.52
Absentee rate <sup>2</sup>	3.57	3.77	3.94
Injury rate <sup>3</sup>	0.61	0.69	0.66
Hours worked, mln hours	116.5	120.1	117.9
Total number of recordable work-related injuries among contractor employees working at the Group's facilities, under Russian labour laws:	46	32	31
• men	43	27	26
• women	3	5	5
Including fatalities, of which:	4	7	1
• men	4	7	1
• women	0	0	0
Lost time work-related injuries, including:	–	–	30
• men	–	–	25
• women	–	–	5
Number of high-consequence cases by contractor, including:	–	–	6
• men	–	–	6
• women	–	–	0
Injury rate	–	–	0.54
Rate of high-consequence work-related injuries	–	–	0.1
FIFR	–	–	0.017
LTIFR	–	–	0.52
Number of hours worked among contractor employees working at the Group's facilities, mln hours	–	–	57.7

<sup>1</sup> Excluding one accident until its work-related status and severity are determined.

<sup>2</sup> The absentee rates for Moscow and other regions exclude a health resort in Sochi.

<sup>3</sup> The injury rate is calculated per million hours worked and takes into account the number of individuals affected by work-related lost-time injuries or fatalities.

Employees and contractors covered by the corporate occupational health management system (OHMS)

GRI 403-8 GRI 14.16.9

Indicators	OHMS coverage	Including the OHMS that underwent an internal audit	Including OHMS that underwent an external audit or another independent review
Headcount of the Group's business units with the OHMS in place	78,376	54,749	40,793
Percentage of employees across the Group's business units covered by the OHMS in the Group's total headcount, %	100	70	52
Headcount of contractor employees working at the Group's facilities and covered by the OHMS	27,266	22,296	17,675
Percentage of contractor employees covered by the OHMS in the contractors' total headcount, %	100	82	65



## Fines and non-monetary sanctions related to environmental and social impacts in 2024

GRI 2-27 / UNCTAD D.2.1

Indicators	Total number of instances of non-compliance with laws and/or regulations during the reporting period	Number of instances of non-compliance with laws and/or regulations during the reporting period: instances for which fines were imposed	Number of instances of non-compliance with laws and/or regulations during the reporting period: instances for which non-monetary sanctions were imposed	Total number of fines for instances of non-compliance with laws and/or regulations that were paid during the reporting period	Including fines for instances of non-compliance with laws and/or regulations that occurred in the current reporting period	Including fines for instances of non-compliance with laws and/or regulations that occurred in previous reporting periods	Total monetary value of fines that were paid during the reporting period (RUB)	Including fines that were imposed during the reporting period (RUB)	Including fines that were imposed in previous reporting periods (RUB)
<b>Total fines and non-monetary sanctions</b>	<b>752</b>	<b>373</b>	<b>379</b>	<b>373</b>	<b>361</b>	<b>12</b>	<b>23,964,617</b>	<b>21,047,117</b>	<b>2,917,500</b>
Environmental laws and regulations	56	18	38	18	16	2	2,100,000	1,400,000	700,000
Non-compliance with labour laws	7	3	4	3	3	0	130,000	130,000	0
Non-compliance with occupational health and safety laws	81	49	32	48	48	0	3,825,000	3,825,000	0
Non-compliance with regulations on the impact of products and services on occupational health and safety	1	0	1	0	0	0	0	0	0
Non-compliance with consumer protection laws, including with respect to product information and labelling	0	0	0	0	0	0	0	0	0
Non-compliance with marketing (advertising) regulations	0	0	0	0	0	0	0	0	0
Anti-competitive behaviour and breach of antitrust laws	1	1	0	1	1	0	5,000	5,000	0
Failure to timely comply with the improvement notices issued by supervisory authorities	24	21	3	23	21	2	7,980,000	7,310,000	670,000
Non-compliance with fire safety requirements	17	2	15	2	2	0	150,000	150,000	0
Breach of sanitary and epidemiological laws unrelated to product requirements	19	4	15	4	3	1	60,000	30,000	30,000
Breach of capital construction laws	89	28	61	29	26	3	3,207,500	2,880,000	327,500
Breach of industrial safety laws	195	48	147	47	46	1	4,906,000	4,806,000	100,000
Breach of transportation security laws	12	3	9	3	3	0	3,000	3,000	0
Other grounds	250	196	54	195	192	3	1,598,117	508,117	1,090,000

# SASB Metals & Mining content index

Topic	SASB code	Metric	Disclosure	Page/Link	Comment
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions	Full	<a href="#">Greenhouse Gas Emissions section</a>	–
		Percentage covered under emissions-limiting regulations		–	No emissions-limiting regulations are imposed in Russia
	EM-MM-110a.2	Discussion of long- and short-term strategies or plans to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Full	<a href="#">Climate Change and Sustainable Growth Strategy sections</a>	–
Air Quality	EM-MM-120a.1	Air emissions of the following pollutants:			
		CO	Full	<a href="#">Air section</a>	Carbon oxide emissions stood at 11,588.7 t in 2024
		NO <sub>x</sub> (excluding N <sub>2</sub> O)			Nitrogen oxide emissions (expressed as NO <sub>2</sub> ) amounted to 6,138 t in 2024
		SO <sub>x</sub>			Sulphur dioxide emissions stood at 1,269,019.8 t in 2024
		Particulate matter (PM10)			Emissions of particulate matter amounted to 11,002.4 t in 2024
		Mercury (Hg)			There were no air emissions of mercury in 2024
		Lead (Pb)			Air emissions of lead and its inorganic compounds (expressed as lead) stood at 8.37 t in 2024
		Volatile organic compounds (VOCs)			Emissions of volatile organic compounds amounted to 2,471.5 t in 2024
Energy Management	EM-MM-130a.1	Total energy consumed	Full	<a href="#">Energy Consumption and Energy Efficiency section</a>	139,574 TJ (including purchase and sale of energy within the Group) 140,254 TJ (including purchase and sale of energy outside the Group)
		Percentage of grid electricity			The Company discloses the share of purchased electricity (including resold electricity) as a percentage of total energy consumption (6%)
		Percentage of renewable energy			11.9%
Water Management	EM-MM-140a.1	Total water withdrawn	Partial	<a href="#">GRI Quantitative Indicators Disclosure appendix</a>	321.2 Mcm
		Total water consumed			Water consumption according to the GRI methodology – 67.8 Mcm.
		Percentage of total water withdrawn and consumed in regions with high or extremely high baseline water stress		<a href="#">GRI Content Index appendix</a>	The calculation does not exclude water withdrawn and discharged at different water management sites as the Group does not keep such records There are no Group entities that withdraw or consume significant volumes of water in regions with high or extremely high baseline water stress
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Not disclosed	–	–
Waste & Hazardous Materials Management	EM-MM-150a.4	Total weight of non-mineral waste generated	Full	<a href="#">GRI Quantitative Indicators Disclosure appendix</a>	801,143 t
	EM-MM-150a.5	Total weight of tailings produced	Full		31,433,572 t
	EM-MM-150a.6	Total weight of waste rock generated	Full	<a href="#">Waste and Tailings Storage Facilities section</a>	137,655,146 t
	EM-MM-150a.7	Total weight of hazardous waste generated	Full		7,023 t (hazard classes 1–3)
	EM-MM-150a.8	Total weight of hazardous waste recycled	Partial		11,769 t (waste management methods, including reuse, are determined as per statistical reporting form 2-TP (waste))
	EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Full		There were no significant incidents associated with hazardous materials and waste management in 2024
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Full		–	

Topic	SASB code	Metric	Disclosure	Page/Link	Comment
Biodiversity Impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	Full	<a href="#">Environmental Management section</a>	–
	EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: predicted to occur actively mitigated under treatment or remediation	Full	–	0% At Nor Nickel's key production sites (in the Norilsk Industrial District, Murmansk Region, and Trans-Baikal Territory), no acid rock drainage is predicted to occur, actively mitigated, or under treatment or remediation
	EM-MM-160a.3	Percentage of proved reserves in or near sites with protected conservation status or endangered species habitat Percentage of probable reserves in or near sites with protected conservation status or endangered species habitat	Full	–	0% None of the Group's deposits (ore occurrences) are located in or near (within 5 km) sites with protected conservation status or endangered species habitat
Security, Human Rights, & Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of proved reserves in or near areas of conflict Percentage of probable reserves in or near areas of conflict	Full	–	0% The Group's deposits (ore occurrences) are not located in or near areas of conflict
	EM-MM-210a.2	Percentage of proved reserves in or near indigenous land Percentage of probable reserves in or near indigenous land	Full	–	0% The Group's deposits (ore occurrences) are not located in or near (within 5 km) indigenous land <sup>1</sup>
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Full	<a href="#">Engagement with Indigenous Peoples and Respect for Human Rights sections</a>	–
Community Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Full	<a href="#">Contribution to the Development of Local Communities, Engagement with Indigenous Peoples, and Improving the Well-Being of Local Communities sections</a>	–
	EM-MM-210b.2	Number of non-technical delays Duration of non-technical delays	Full	–	There were no such delays
Labour Practices	EM-MM-310a.1	Percentage of active workforce employed under collective agreements	Full	<a href="#">Nor Nickel's HR Strategy section</a>	94.3% of Group employees are covered by collective bargaining agreements
	EM-MM-310a.2	Number of strikes and lockouts Duration of strikes and lockouts Explanations regarding strikes and lockouts that occurred	Full	<a href="#">Nor Nickel's HR Strategy section</a>	There were no such incidents
Workforce Health & Safety	EM-MM-320a.1	ALL-incidence rate: among employees of Russian business units	Partial	<a href="#">Work-Related Injuries and H&amp;S Training sections</a>	0.66 The rate is calculated for all employees of the Group's Russian business units per million hours worked and takes into account the number of individuals affected by work-related lost-time injuries or fatalities
		among contractor employees			0.54
		Fatality rate (FIFR): among employees of Russian business units			FIFR = 0.025 The rate is calculated for all employees of the Group's Russian business units per million hours worked
		among contractor employees			FIFR = 0.017
		Near miss frequency rate			Not disclosed
		Average hours of health, safety, and emergency response training for (a) direct employees (b) contract employees			(a) 55 h – average time spent on pre-certification and health and safety training per employee (b) Not disclosed

<sup>1</sup> Sector disclosure, GRI 14.11.3.

Topic	SASB code	Metric	Disclosure	Page/Link	Comment	
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Full	<a href="#">Business Ethics and Anti-Corruption section</a>	–	
	EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Full	–	There are no operations in such countries	
Tailings Storage Facilities Management	EM-MM-540a.1	Tailings storage facility inventory table	Full	<a href="#">Waste and Tailings Storage Facilities section</a>	–	
	EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Full	<a href="#">GRI Quantitative Indicators Disclosure appendix</a>	–	
	EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Full	–	–	
Activity Metric	EM-MM-000.A	Production				
		Production of metal ores	Full	–	The Company does not produce ore for sale	
		Production of finished metal products:				
		nickel		<a href="#">Key Figures section (for more details, please see Nornickel's 2024 Annual Report)</a>	205 kt	
		copper			433 kt	
	palladium			2,761.6 koz		
	platinum			667.6 koz		
EM-MM-000.B	Total number of employees	Partial	<a href="#">Nornickel's HR Strategy section</a>	79,587 permanent employees – headcount as at the latest reporting date		
	Percentage of contractor employees		<a href="#">GRI Quantitative Indicators Disclosure appendix</a>	Percentage of contractor employees is not disclosed		

# Indicators under the UNCTAD Guidance on core indicators for entity reporting on contribution towards implementation of the UN SDGs

UNCTAD indicator	Page	Disclosure status	Information/Comments		
<b>Contextual information</b>					
Location of the organisation's headquarters	<a href="#">19</a>	Disclosed	–		
Countries where the entity operates	<a href="#">19</a>	Disclosed	–		
Nature of ownership	<a href="#">307</a>	Disclosed	–		
Legal form	<a href="#">3</a>	Disclosed	–		
Markets served	<a href="#">17</a>	Disclosed	–		
Significant changes during the reporting period	<a href="#">298</a>	Disclosed	–		
<b>A. Economic area</b>					
A.1. Revenue and/or (net) value added	A.1.1. Revenue	<a href="#">15</a>	Disclosed	RUB 1,166.2 bn	
	A.1.2. Value added	–	Disclosed	RUB 720.6 bn	
	A.1.3. Net value added	–	Disclosed	RUB 621.2 bn	
A.2. Payments to the Government	A.2.1. Taxes and other payments to the Government	<a href="#">137</a>	Disclosed	In 2024, tax and non-tax payments totalled RUB 248.6 bn	
A.3. New investment/expenditures	A.3.1. Green investment	Green investment in absolute terms	<a href="#">227</a>	Disclosed	RUB 4.7 bn – the cost of CAPEX projects to expand electricity and heat generation capacity, as well as power grids and heat networks
		Green investment in percentage terms	–	Disclosed	These expenditures make up 0.8% of the net value added for the reporting year
	A.3.2. Community investment	Community investment in absolute terms	–	Disclosed	RUB 9.7 bn – expenditures on charitable activities, including philanthropy and social investments and programmes (RUB 14.0 bn – charity expenses and RUB (4.2) bn – changes in estimates of liabilities under long-term agreements (social programmes)), or 1.6% of the net value added for the reporting year
	Community investment in percentage terms	–	Disclosed	–	
	A.3.3. Expenditures on research and development	<a href="#">275</a>	Disclosed	RUB 192.7 mln – expenditures on R&D projects aimed at updating the Norilsk Nickel Group's Development Strategy, expanding production, and protecting the environment	
	Expenditures on research and development in percentage terms	–	Disclosed	These expenditures make up 0.02% of the net value added for the reporting year	

<sup>1</sup> Recovered and treated onsite and by third parties.

UNCTAD indicator	Page	Disclosure status	Information/Comments		
A.4. Local supplier/purchasing programmes	<a href="#">269</a>	Partially disclosed	Data are collected for procurement of materials and equipment only. Centralised tracking by supplier location is not maintained for other procurement categories.  RUB 186.1 mln – procurement from Russian suppliers and contractors outside the Group (98% of the Company's procurement budget for the reporting year)		
<b>B. Environmental area</b>					
B.1. Sustainable use of water	B.1.1. Water recycling and reuse	Water recycled and reused in absolute terms	<a href="#">185, 327</a>	Disclosed	The volume of water recycled and reused in absolute terms decreased from 1,067.8 Mcm in 2023 to 991.8 Mcm in 2024
		Water recycled and reused in percentage terms	–	Disclosed	Percentage of water recycled and reused in total water withdrawal decreased from 339% to 311%
	B.1.2. Water use efficiency	Water withdrawal in absolute terms	<a href="#">185, 325</a>	Disclosed	Water withdrawal increased from 315.0 Mcm in 2023 to 321.2 Mcm in 2024
	Water withdrawal in percentage terms	–	Disclosed	The ratio of water withdrawal to the net value added increased from 0.4 thousand m <sup>3</sup> to 0.5 thousand m <sup>3</sup> /RUB 1 mln	
	B.1.3. Water stress	<a href="#">185</a>	Disclosed	No water is withdrawn in water-stressed or water-scarce areas	
B.2. Waste management	B.2.1. Waste generation	Waste generated in absolute terms	<a href="#">331</a>	Disclosed	Waste generation decreased from 176.9 mln t in 2023 to 174.2 mln t in 2024
		Waste generated in percentage terms	–	Disclosed	The ratio of waste generated to the net value added increased from 240.8 t to 280.5 t/RUB 1 mln
	B.2.2. Waste reused, remanufactured, and recycled	Waste reused, remanufactured, and recycled in absolute terms	<a href="#">331</a>	Disclosed	Waste reused, remanufactured, and recycled <sup>1</sup> in absolute terms decreased from 33.9 mln t in 2023 to 29.6 mln t in 2024
	Waste reused, remanufactured, and recycled in percentage terms	–	Disclosed	The ratio of waste reused, remanufactured, and recycled to the net value added increased from 46.1 t to 47.7 t/RUB 1 mln	
B.2.3. Hazardous waste generation	Hazardous waste generation in absolute terms	<a href="#">331</a>	Disclosed	Hazard classes 1–3 waste generation decreased from 8,086 t in 2023 to 7,023 t in 2024.	
	Hazardous waste generation in percentage terms	–	Disclosed	The ratio of such waste generation to the net value added remained flat at 0.011 t/RUB 1 mln in 2023–2024	
	Proportion of hazardous waste	–	Disclosed	Proportion of hazard classes 1–3 waste in the total waste generated in 2024: <ul style="list-style-type: none"> <li>• Processed and recovered onsite: 0.02%</li> <li>• Treated onsite: 36.3%</li> <li>• Transferred for processing and recovery: 0.2%</li> <li>• Transferred for treatment: 43.6%</li> </ul>	

UNCTAD indicator	Page	Disclosure status	Information/Comments
B.3. Greenhouse gas emissions	B.3.1. Greenhouse gas emissions (Scope 1)	222	Disclosed
	Greenhouse gas emissions (Scope 1) in absolute terms		Greenhouse gas emissions (Scope 1) in absolute terms totalled 8.2 mln t of CO <sub>2</sub> equivalent (including 1.1 mln t of CO <sub>2</sub> equivalent from electricity and heat supply to households in the regions of operation and 1.2 mln t of CO <sub>2</sub> equivalent as a provision for emissions from the Sulphur Project)
	Greenhouse gas emissions (Scope 1) in percentage terms		The ratio of greenhouse gas emissions (Scope 1) to the net value added increased from 11 t of CO <sub>2</sub> equivalent to 13 t of CO <sub>2</sub> equivalent/RUB 1 mln
B.3.2. Greenhouse gas emissions (Scope 2)	Greenhouse gas emissions (Scope 2) in absolute terms	222	Disclosed
	Greenhouse gas emissions (Scope 2) in percentage terms		Greenhouse gas emissions (Scope 2) in absolute terms remained flat at 0.4 mln t of CO <sub>2</sub> equivalent The ratio of greenhouse gas emissions (Scope 2) to the net value added increased from 0.6 t of CO <sub>2</sub> equivalent to 0.7 t of CO <sub>2</sub> equivalent/RUB 1 mln
B.4. Ozone-depleting substances and chemicals	B.4.1. Ozone-depleting substances and chemicals dependency	–	Disclosed
B.5. Energy consumption	B.5.1. Share of renewable energy in total energy consumption	229	Partially disclosed
			The Report discloses the amount of electricity generated by HPPs and its share in total energy consumption. The current metering system does not allow the disclosure to be made in full compliance with the UNCTAD guidelines. Along with in-house generation, the Norilsk Nickel Group purchases electric power from third parties connected to Russia's unified energy system. 11.9% – share of renewable energy
	Renewable energy consumption in percentage terms		The ratio of renewable energy to the net value added was 0.02 TJ/RUB 1 mln in 2023–2024
	B.5.2. Energy efficiency	–	Disclosed
B.6. Land and biodiversity	B.6.1. Land used adjacent to biodiversity sensitive areas	199	Disclosed
<b>C. Social area</b>			
C.1. Gender equality	C.1.1. Share of women in managerial positions	72	Disclosed

UNCTAD indicator	Page	Disclosure status	Information/Comments
C.2. Human capital	C.2.1. Hours of employee training	87	Disclosed
	Average hours of training per year per employee:		<ul style="list-style-type: none"> <li>All employee categories – 126 h</li> <li>Blue-collar employees – 142 h</li> <li>Managers – 141 h</li> <li>White-collar employees – 80 h</li> </ul>
	C.2.2. Expenditure on employee training	88	Disclosed
			Expenditure on employee training per year per employee:
			<ul style="list-style-type: none"> <li>RUB 16.3 thousand – all employee categories</li> <li>Blue-collar employees – RUB 12 thousand</li> <li>Managers – RUB 30 thousand</li> <li>White-collar employees – RUB 15 thousand</li> </ul>
	C.2.3. Employee wages and benefits	81	Partially disclosed
			According to the consolidated financial statements, staff costs amounted to RUB 248,029 mln in 2024, or 40% of the net value added. There is no statistics on the benefits broken down by labour contract type, employment type, age, or gender
C.3. Employee health and safety	C.3.1. Expenditures on employee health and safety	119	Disclosed
	C.3.2. Incidence rate of occupational injuries	341	Partially disclosed
			Expenditures on employee health and safety make up 3% of the net value added The Report discloses information about the occupational injury rate and lost day rate in accordance with the GRI requirements
C.4. Coverage by collective agreements	C.4.1. Share of employees covered by collective agreements	77	Disclosed
			94.3% of Group employees are covered by collective bargaining agreements
<b>D. Institutional area</b>			
D.1. Corporate governance disclosure	D.1.1. Number of board meetings and attendance rate	234	Disclosed
			27 Board meetings. Attendance rate – 99%
	D.1.2. Number and share of female board members	233	Disclosed
			31% of Board members are female (4 out of 13)
	D.1.3. Board members by age range	233	Disclosed
			Board members by age:
			<ul style="list-style-type: none"> <li>35–50 years – 31%</li> <li>51–59 years – 54%</li> <li>Over 60 years – 15%</li> </ul>
	D.1.4. Number of meetings of the audit committee and the attendance rate	–	Disclosed
			12 meetings of the Audit Committee of the Board of Directors of MMC Norilsk Nickel Attendance rate – 100%
	D.1.5. Compensation: total compensation per board member (both executive and non-executive directors)	–	Disclosed
			Compensation paid to the members of the Board of Directors in the reporting year was RUB 29.3 mln per Board member as at 31 December of the reporting year

UNCTAD indicator		Page	Disclosure status	Information/Comments
D.2. Anti-corruption practices	D.2.1. Corruption incidence	Confirmed incidents of corruption <a href="#">256, 344</a>	Disclosed	Five incidents
	D.2.2. Management training on anti-corruption	Number of managers who have received training in the area of anti-corruption issues <a href="#">258</a>	Disclosed	1,210 managers have received training in the area of anti-corruption issues
		Percentage of managers who have received training in the area of anti-corruption issues		

# TCFD disclosures

Section	Disclosure	Page	Assured by the auditor
<b>G – Governance</b> Disclose the organisation's governance around climate-related risks and opportunities	Ga) Describe the board's oversight of climate-related risks and opportunities	<a href="#">211</a>	Assured
	Gb) Describe management's role in assessing and managing climate-related risks and opportunities	<a href="#">211</a>	Assured
<b>S – Strategy</b> Disclose the actual and potential impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Sa) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	<a href="#">216</a>	Not assured
	Sb) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	<a href="#">37, 216</a>	Assured
	Sc) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario	<a href="#">37, 216</a>	Assured
<b>R – Risk Management</b> Describe how the organisation identifies, assesses, and manages climate-related risks	Ra) Describe the organisation's processes for identifying and assessing climate-related risks	<a href="#">216</a>	Not assured
	Rb) Describe the organisation's processes for managing climate-related risks	<a href="#">216</a>	Assured
	Rc) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	<a href="#">240</a>	Assured
<b>M – Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Ma) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	<a href="#">39, 212</a>	Assured
	Mb) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	<a href="#">39, 222</a>	Assured
	Mc) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	<a href="#">39, 212</a>	Assured

# Pilot disclosure under TNFD Recommendations

Section	Disclosure	Page	Comment
<b>G – Governance</b> Disclose the organisation's governance of nature-related dependencies, impacts, risks, and opportunities	Ga) Describe the board's oversight of nature-related dependencies, impacts, risks, and opportunities	<a href="#">30, 31, 39, 179, 211, 234</a>	
	Gb) Describe management's role in assessing and managing nature-related dependencies, impacts, risks, and opportunities	<a href="#">32, 179, 211, 234</a>	
	Gc) Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to indigenous peoples, local communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks, and opportunities	<a href="#">61, 63, 151, 152, 155, 246, 250</a>	
<b>S – Strategy</b> Disclose the effects of nature-related dependencies, impacts, risks, and opportunities on the organisation's business model, strategy, and financial planning where such information is material	Sa) Describe the nature-related dependencies, impacts, risks, and opportunities the organisation has identified over the short, medium, and long term	<a href="#">200, 216, 239</a>	
	Sb) Describe the effect nature-related dependencies, impacts, risks, and opportunities have had on the organisation's business model, value chain, strategy, and financial planning, as well as any transition plans or analysis in place	<a href="#">37, 39, 201, 202, 203, 216</a>	The Company determines a list of mitigation measures and relevant implementation costs, which is taken into account in budget planning.  The Company does not currently expect any significant investments or divestitures as a result of identified nature-related risks and opportunities related to environmental aspects
	Sc) Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios	<a href="#">37, 216</a>	The impact of climate-related risks on the Company's financial performance is assessed in the short term (the result is published as part of consolidated financial <a href="#">statements</a> ), as well as in the long term (the result is published as part of the <a href="#">Climate Change Report</a> )
	Sd) Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations	<a href="#">200</a>	All production sites of the Polar and Trans-Baikal Divisions and generating facilities of the Energy Division are classified as significant locations

Section	Disclosure	Page	Comment
<b>R – Risk and Impact Management</b> Describe the processes used by the organisation to identify, assess, prioritise, and monitor nature-related dependencies, impacts, risks, and opportunities	Ra(i) Describe the organisation's processes for identifying, assessing, and prioritising nature-related dependencies, impacts, risks, and opportunities in its direct operations	<a href="#">200, 201, 216, 239, 264</a>	The processes for identifying, assessing, and prioritising nature-related dependencies, impacts, risks, and opportunities in the upstream and downstream value chain(s) are under development
	Ra(ii) Describe the organisation's processes for identifying, assessing, and prioritising nature-related dependencies, impacts, risks, and opportunities in its upstream and downstream value chain(s)		
	Rb) Describe the organisation's processes for managing nature-related dependencies, impacts, risks, and opportunities	<a href="#">176, 216, 239</a>	
	Rc) Describe how processes for identifying, assessing, prioritising, and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes	<a href="#">216, 239</a>	
<b>M – Metrics and Targets</b> Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks, and opportunities	Ma) Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process	<a href="#">39, 176</a>	
	Mb) Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature	<a href="#">39, 176</a>	
	Mc) Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks, and opportunities and its performance against these	<a href="#">39</a>	

# Disclosure under Order of the Russian Ministry of Economic Development No. 764 dated 1 November 2023<sup>1</sup>

No.	Disclosure	Unit of measurement	2022	2023	2024	Source	Comment
<b>Economic indicators</b>							
1	Revenue	RUB bn	1,184.5	1,231.7	<b>1,166.2</b>	2024 Sustainability Report, <a href="#">page 15</a>	–
2	Added value	RUB bn	892.3	822.0	<b>714.0</b>	–	–
3	Net added value	RUB bn	817.5	731.2	<b>614.7</b>	–	–
4	Total expenditure on research and development	RUB mln	84.3	198.9	<b>192.7</b>	2024 Sustainability Report, <a href="#">page 275</a>	Includes R&D projects aimed at updating the Group's Development Strategy, expanding production, and protecting the environment
5	Labour productivity	RUB mln/person	11.4	10.3	<b>9.1</b>	–	Labor productivity is calculated as the ratio of value added to the average headcount (employees in the Russian Federation)
6	Total mandatory payments accrued (excluding fines and penalties), including:	RUB bn	–	–	–	–	The indicator is not disclosed. The Company will consider disclosing this information within three years
	• taxes and levies	RUB bn	–	–	–	–	
	• insurance contributions	RUB bn	–	–	–	–	
	• other mandatory payments	RUB bn	–	–	–	–	
7	Total mandatory payments paid (excluding fines and penalties), including:	RUB bn	262	281	<b>249</b>	2024 Sustainability Report, <a href="#">page 137</a>	–
	• taxes and levies	RUB bn	–	–	–	–	–
	• insurance contributions	RUB bn	–	–	–	–	–
	• other mandatory payments	RUB bn	–	–	–	–	–
8	Domestically sourced goods, works, and services in total procurement of goods, work, and services	%	95	99	<b>98</b>	2024 Sustainability Report, <a href="#">page 269</a>	Data are collected for procurement of materials and equipment only. Centralised tracking by supplier location is not maintained for other procurement categories

<sup>1</sup> Retrospective data for 2022–2023 have been revised due to an adjustment of the methodology for calculating some metrics.

No.	Disclosure	Unit of measurement	2022	2023	2024	Source	Comment
9	Procurement of goods, works, and services from small and medium-sized businesses in total procurement from Russian companies	%	–	–	–	–	The indicator is not disclosed. The Report discloses information on the Company's expenses associated with procurement from suppliers in the key regions of operation ( <a href="#">page 139</a> )
10	Sustainable investments (including green investments)	RUB bn	29.5	18.2	<b>14.4</b>	2024 Sustainability Report, <a href="#">page 277, 352</a>	–
	Green investments	RUB bn	5.8	3.4	<b>4.7</b>	–	The cost of CAPEX projects to expand electricity and heat generation capacity, as well as power grids and heat networks
	Social investments	RUB bn	23.7	14.8	<b>9.7</b>	–	Expenditure on charitable activities including philanthropy and social investments and programmes
11	Investments in projects related to achieving technological sovereignty and structural adaptation of the Russian economy	RUB bn	–	–	–	–	The indicator is not disclosed. The Company will consider disclosing this information within three years
12	Economic exposure of business and other operations to climate risks	%	–	–	–	–	
<b>Environmental indicators</b>							
13	Water used from all water supply sources	Mcm	1,351.4	1,291.9	<b>1,224.3</b>	2024 Sustainability Report, <a href="#">page 327</a>	–
14	Recirculating and recycling water supply	Mcm	1,104.9	1,067.8	<b>991.8</b>	2024 Sustainability Report, <a href="#">page 327</a>	–
		%	81.8	82.7	<b>81.0</b>	–	
15	Total effluents	Mcm	74.8	73.0	<b>68.7</b>	2024 Sustainability Report, <a href="#">page 328</a>	–
	including untreated water	Mcm	40.7	40.8	<b>37.4</b>	–	
16	Water efficiency (water consumption intensity)	Mcm/RUB bn	1.7	1.8	<b>2.0</b>	Estimated value (item 13 ÷ item 3)	–
17	Total amount of hazard class 1–5 waste generated, including:	kt	166,277.8	176,894.4	<b>174,243.5</b>	<a href="#">Nornickel's 2022 Sustainability Report</a> , pages 337–338	–
	• hazard class 1	kt	0.02	0.02	<b>0.01</b>	<a href="#">Nornickel's 2023 Sustainability Report</a> , page 459	
	• hazard class 2	kt	0.04	0.05	<b>0.07</b>	–	
	• hazard class 3	kt	5.7	8.0	<b>6.9</b>	–	
	• hazard class 4	kt	1,529.4	1,595.5	<b>1,154.2</b>	2024 Sustainability Report, <a href="#">page 331</a>	
	• hazard class 5	kt	164,742.7	175,290.9	<b>173,082.3</b>	–	

No.	Disclosure	Unit of measurement	2022	2023	2024	Source	Comment
18	Total hazard class 1–5 waste management, including by category <sup>1</sup> :	kt	34,513.1	35,100.6	<b>30,383.0</b>	<a href="#">Nornickel's 2022 Sustainability Report</a> , pages 337–338	
	• waste treated	kt	2.6	50.4	<b>4.6</b>	<a href="#">Nornickel's 2023 Sustainability Report</a> , page 419	
	• waste landfilled	kt	1,443.7	1,153.9	<b>806.4</b>		
	• waste recovered	kt	33,066.8	33,896.3	<b>29,573.0</b>	2024 Sustainability Report, <a href="#">page 331</a>	
	• waste reused	kt	17,812.7	18,529.8	<b>13,448.7</b>		
	• waste recycled	kt	–	4.9	<b>9.0</b>		
	• reduction of waste generation	%	6.3	6.4	<b>–1.5</b>		
19	Air pollutant emissions from stationary sources	kt	1,819.4	1,707.7	<b>1,307.2</b>	2024 Sustainability Report, <a href="#">page 183, 329</a>	–
20	Greenhouse gas (GHG) emissions	mIn t of CO <sub>2</sub> equivalent	8.9	8.7	<b>8.6</b>	2024 Sustainability Report, <a href="#">page 222</a>	–
	• direct GHG emissions	mIn t of CO <sub>2</sub> equivalent	8.4	8.2	<b>8.2</b>		
	• indirect energy GHG emissions	mIn t of CO <sub>2</sub> equivalent	0.5	0.5	<b>0.4</b>		
21	Total environmental protection expenditure, including:	RUB bn	80.8	98.1	<b>94.4</b>	2024 Sustainability Report, <a href="#">page 92</a>	–
	current environmental protection expenditure, including:	RUB bn	34.4	37.8	<b>52.3</b>		
	• air protection and climate change prevention	RUB bn	–	–	<b>5.8</b>		
	• wastewater management	RUB bn	–	–	<b>5.4</b>		
	• waste management	RUB bn	–	–	<b>37.3</b>		
	• biodiversity conservation and protection of natural areas	RUB bn	–	–	<b>0.003</b>		
	capital investments to ensure environmental protection and sustainable use of natural resources, including:	RUB bn	46.4	60.3	<b>42.1</b>		
	• air protection and climate change prevention	RUB bn	–	–	<b>39.5</b>		
	• wastewater management	RUB bn	–	–	<b>2.5</b>		
	• waste management	RUB bn	–	–	<b>0.1</b>		

<sup>1</sup> The indicators cover waste managed both onsite and offsite.

No.	Disclosure	Unit of measurement	2022	2023	2024	Source	Comment
	• biodiversity conservation and protection of natural areas	RUB bn	–	–	<b>–</b>		
22	Renewable and low-carbon energy consumption	mIn kWh %	–	3,927 12	<b>3,912 12</b>	2024 Sustainability Report, <a href="#">page 229</a>	The Report discloses the amount of electricity generated by HPPs and its share in total energy consumption
23	Energy efficiency: energy consumption per unit of net added value	kWh/RUB mIn	–	0.05	<b>0.06</b>	–	Ratio of energy consumption across the Group to net value added
<b>Social indicators</b>							
24	Total labour costs	RUB mIn	224,512	234,869	<b>248,029</b>	<a href="#">Consolidated Financial Statements for the years ended 31 December 2024, 2023, and 2022</a> , page 59	–
25	Total average headcount	thousand people	78.4	80.6	<b>78.7</b>	2024 Sustainability Report, <a href="#">page 70</a>	The indicator is disclosed partially. The number of employees with special needs is not disclosed
26	Average monthly pay by position	RUB thousand	182.5	184.1	<b>207.0</b>	2024 Sustainability Report, <a href="#">page 79, 80, 81</a>	–
	• blue-collar employees	RUB thousand	–	–	<b>148.2</b>		
	• managers and white-collar employees	RUB thousand	–	–	<b>296.8</b>		
	by gender						
	• male	RUB thousand	–	–	<b>221.2</b>		
	• female	RUB thousand	–	–	<b>171.7</b>		
	by age						
	• 18–29 years	RUB thousand	–	135.7	<b>152.0</b>		
	• 30–44 years	RUB thousand	–	184.4	<b>206.0</b>		
	• over 45 years	RUB thousand	–	204.9	<b>230.9</b>		
27	Total expenditure on health and safety initiatives	RUB bn	21.6	17.5	<b>19.8</b>	2024 Sustainability Report, <a href="#">page 119</a>	–
	including average per employee	RUB thousand	272	218	<b>256</b>		
28	Expenditure on preparing and holding social, sports and recreation, and healthcare events for employees and their families	RUB mIn	4,670	5,076	<b>4,707</b>	2024 Sustainability Report, <a href="#">page 96</a>	The indicator discloses information on health resort treatment and voluntary medical insurance
29	Injuries with lost time of one working day or more, including fatalities	people	71	83	<b>78</b>	2024 Sustainability Report, <a href="#">page 341</a>	–
	including fatalities	people	4	5	<b>3</b>		

No.	Disclosure	Unit of measurement	2022	2023	2024	Source	Comment
30	Total expenditure on employee training	RUB mln	1,447	1,277	<b>1,270</b>	2024 Sustainability Report, <a href="#">page 88</a>	–
	including average per employee	RUB thousand	21.1	16.8	<b>16.3</b>		
31	Average hours of training per year per employee	hours	85	88	<b>126</b>	2024 Sustainability Report, <a href="#">page 87</a>	–
	Blue-collar employees	hours	84	91	<b>142</b>		
	White-collar employees	hours	70	65	<b>80</b>		
	Managers	hours	110	106	<b>141</b>		
32	Share of employees covered by collective bargaining agreements in the average headcount	%	94.4	94.0	<b>94.3</b>	2024 Sustainability Report, <a href="#">page 77</a>	–
33	Turnover rate	%	10.5	11.4	<b>12.4</b>	2024 Sustainability Report, <a href="#">page 74</a>	The ratio of resignations, dismissals for breaches of labour discipline, and negotiated terminations to the average headcount for the year
34	Total expenditure associated with social programmes not aimed at employees and their families	RUB bn	23.7	14.8	<b>9.7</b>	2024 Sustainability Report, <a href="#">page 352</a>	Expenditure on charitable activities including philanthropy and social investments and programmes
<b>Governance indicators</b>							
35	Sustainable development policy and/or other relevant strategic documents in place	–	Yes	Yes	<b>Yes</b>	Nornickel's 2022 Sustainability Report, pages 230–234 Nornickel's 2023 Sustainability Report, page 58 2024 Sustainability Report, <a href="#">page 30</a>	–
36	Number of Board meetings	meetings	38	46	<b>27</b>	Nornickel's 2022 Sustainability Report, page 323 Nornickel's 2023 Sustainability Report, page 292 2024 Sustainability Report, <a href="#">page 234</a>	–
	Attendance	%	100	100	<b>99</b>		

No.	Disclosure	Unit of measurement	2022	2023	2024	Source	Comment
37	Total number of directors	people	13	13	<b>13</b>	Nornickel's 2022 Sustainability Report, page 224 Nornickel's 2023 Sustainability Report, pages 291–292 2024 Sustainability Report, <a href="#">page 233</a>	Board members by age: 35–50 years – 31%, 51–59 years – 54%, over 60 years – 15%
	Number of the Audit Committee meetings	meetings	15	16	<b>12</b>		
38	Attendance	%	100	100	<b>100</b>	Nornickel's 2022 Sustainability Report, page 323 Nornickel's 2023 Sustainability Report, page 449 2024 Sustainability Report, <a href="#">page 355</a>	–
	Participation in ESG indices and ratings	–	Yes	Yes	<b>Yes</b>		
39	Participation in ESG indices and ratings	–	Yes	Yes	<b>Yes</b>	Nornickel's 2022 Sustainability Report, page 234 Nornickel's 2023 Sustainability Report, page 64 2024 Sustainability Report, <a href="#">page 36</a>	–
40	Violations of the rights of Russia's indigenous small-numbered peoples	violations	0	0	<b>0</b>	Nornickel's 2022 Sustainability Report, page 186 Nornickel's 2023 Sustainability Report, page 171 2024 Sustainability Report, page 151	–
41	Employees occupying positions with a high degree of corruption risk exposure	–	–	–	<b>–</b>	–	The indicator is not disclosed. The Company will consider disclosing this information in future
42	Average hours of anti-corruption training per year per employee	–	–	–	<b>–</b>	–	–
43	Administrative sanctions against the organisation, its subsidiaries, and affiliates for corruption	sanctions	0	0	<b>5</b>	Nornickel's 2022 Sustainability Report, page 252 Nornickel's 2023 Sustainability Report, page 346 2024 Sustainability Report, <a href="#">page 256</a>	–
44	Share of female managers in the total number of managers	%	27	26	<b>22</b>	2024 Sustainability Report, <a href="#">page 72, 233</a>	–
	including on the Board of Directors	%	23	31	<b>31</b>		



# Awards

## HR and youth engagement

- Nornickel retained leadership in key rankings of the best employers:
  - First place among employers in the metals and mining industry, 17th place in the Technical Professions category, 45th place in the Business Professions category, and 55–59th place in the IT Professions category, according to the annual Best Company Award by the Changellenge career platform
  - Eleventh place in the Best in Their Target Audience category according to FutureToday
  - Second place in the ranking of Russia's best employers and winner in the Mining and Processing category according to the Talantist sociological study of employer brand perception in Russia by Russia – Land of Opportunity and ANCOR Group
  - Gold in the Forbes Best Employers ranking
  - Top score (Group 1) in the annual employer ranking by RBC
- Nornickel's projects received the HR IMPACT 2024 award in several categories:
  - Digital transformation: Supernika – the best digital transformation project in HR
  - Diversity & inclusion: Women in Mining – the best equal opportunities project
  - Culture & community: In Good Company – the best corporate culture development project
- The Polar Division's corporate projects won the Creating the Future competition:
  - Second place in the Art Workshop category – the Star Corporation festival
  - First place in the Community of Communities category – the Nornickel Dynasties project
  - First place in the Leaders of the Future category – the Career Guidance Networking (part of the Career Navigator project)
- Nornickel was recognised as a Friend of Youth by the Federal Agency for Youth Affairs for creating an ecosystem of projects for young people. The following projects received awards:
  - For school students: Peremena: Change Starts with You, City of Occupations, and IMAKE
  - For university students: Your Move, I Am a Professional, and Conquerors of the North
  - For young specialists: Those Who Care, In Good Company, the Arctic forums, Working Youth Forum, and Biryusa
- Nornickel's interactive career guidance portal for school students, City of Occupations, won RB Digital Awards 2024 in the Corporate Pilot category.
- At the Employer Brand Summit (EMBRAS) international award, Nornickel won gold in the Innovation category for the Supernika project and silver in the Open Dialogue category for the In Good Company project.
- Two of Nornickel's projects won the Silver Archer national award: In Good Company and Building the Future: Nurturing Engineering Talent.

## Social projects and charity

- Nornickel became the top performer in the social investment category according to a survey by the international publication Mining Magazine.
- Nornickel became a Partner of National Projects, with four social projects reaching the finals of the Our Contribution national award.
- Nornickel won its second national Responsible Business Leadership award. The Company earned recognition as a leader for its achievements in sustainability: the judging panel commended the Committed to Health and Care programme and the programme to promote the social and economic development of Taimyr.
- Nornickel won the Corporate Philanthropy Leaders competition in two categories:
  - First place for the Committed to Health and Care programme
  - Second place for the Creative Industries Cluster project
- At the 3rd Arena national competition, Nornickel received an award for the Aika sports centre in the Best Sports Organisation for the Whole Family category.
- The documentary Legends of Memory: White Stone Prayer won the MineMovie 2024 Grand Prix in the Best Social Project Film category.
- The Zapolyarye health resort won a series of awards:
  - Second place in the Top 100 Russian Health Resorts rating
  - Five prizes across all categories of the Top 5 Customer-Focused Health Resorts: first place in the Best Medical Department category; second place in the Best Room and Best Restaurant categories; and third place in the Best Recreation Space and Best Space for Children categories
  - Best 3-Star Hotel and Best Health Resort in the National Hotel Awards

## Environment

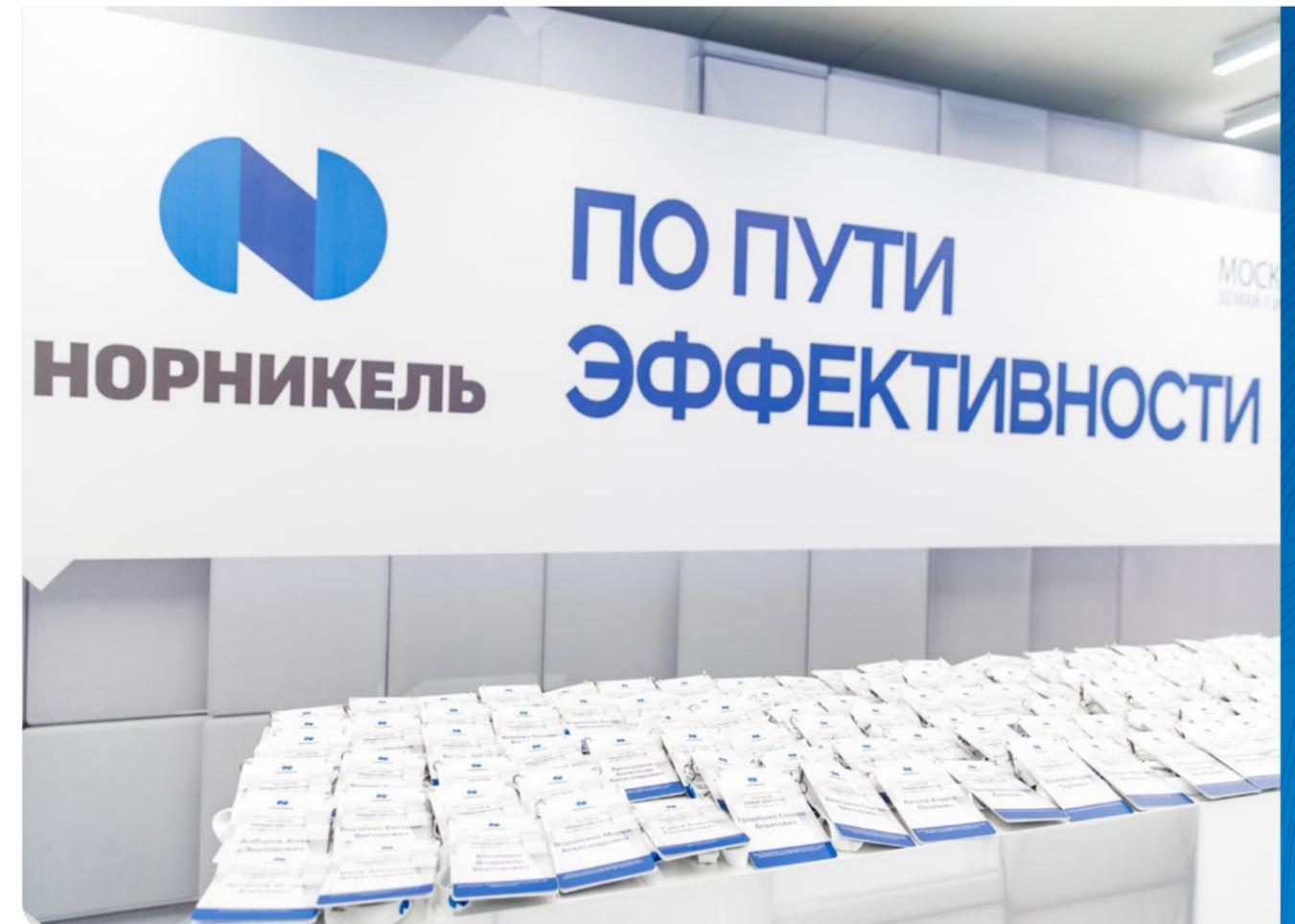
- The Axioma project received an honourable mention at BRICS Solutions Awards in the Climate and Environmental Technologies category and an award of the 5th Reliable Partner – Ecology all-Russian competition of the best local environmental protection practices in the Best Project Implemented in the Russian Arctic category.
- Nornickel won three awards at the ECOTECH-LEADER forum:
  - Emissions Reduction – for the Sulphur Project, reducing sulphur dioxide emissions in Norilsk by 20% in 2024 and 45% in 2025–2026
  - Eco-Transport – for the Group enterprise that transports gas fuel from the Taimyr Peninsula to consumers
  - Environmental Education – for the Artistic Perspectives of Exploration: The Explorer and the Artist project, celebrating the completion of the Big Scientific Expedition's second year

## Innovation and technology

- Nornickel's N TRAVEL project (a digital ecosystem for travel and business trips) was recognised with the Digital Pyramid 2024 award as the Best Digital Solution for Managing Virtual Teams and was also ranked among the top-15 best travel management companies, becoming a leader in business travel in the INDEX BBT ranking.
- Nornickel won four awards at the Mining Industry 4.0 competition:
  - Digitisation of Underground Mining – for the implementation of advanced digital solutions
  - Practical Import Substitution – for the Kola site's metals and mining enterprise for its initiative advancing Russian-made technologies
  - AI-Based Solution for Mining – for the Trans-Baikal Division's mining and processing enterprise
  - Occupational Health and Safety – another recognition of projects of the Trans-Baikal Division's mining and processing enterprise
- Nornickel received the Project of the Year IT awards:
  - Best RPA Solution of the Year – for a project to migrate robots from UiPath to PIX RPA without compromising functionality
  - Best Corporate Superapp – for the Supernika mobile app, recognised as unique in the Russian market
- The Polar Division's production enterprise won the anniversary 10th Priority 2024 national award for achievements in industrial technologies in the Metallurgy and Industrial Digital Twins categories.
- Nornickel won the Guides of Meanings contest: its guided tour to an enterprise, featuring mining machinery training simulators, outpaced 2.5 thousand other tourist projects.
- Nornickel's tax-monitoring project won the Mercury national award in the Project of the Year: Finance Automation category. The solution enabled real-time verification of more than 97% of the Company's turnover, maximising the transparency of financial operations.

## Information transparency and sustainability reporting

- Nornickel was ranked among top-10 best corporate websites by BCS Express, reaffirming its leading corporate practices and providing complete and transparent information about its business performance, investment plans, and outlook.
- Nornickel joined the leaders of the IR rating compiled by Smart-Lab, a major independent investor community.
- The Siberian Perspective sustainability summit was a finalist of the People Are Key: Companies Investing in the Future, the 17th all-Russian competition of corporate projects. The initiative was also awarded a special mention in the international category of ERP HONOURS 2024.
- Nornickel won the Change Management. Visionaries contest in two categories: Best Corporate Governance Disclosure and Best Social Impact Disclosure.
- Responsible Business Leadership national award – a first-class prize and an honourable mention for contributions to strategic goals in the relevant areas (categories).
- The 27th Moscow Exchange Annual Report Competition – first place in the Best Sustainability Report category.
- RAEX Annual Report Competition 2024 – first place in the Best Annual Sustainability Report category and third place in the Best Sustainability Report Design category.
- AK&M Sustainability Reporting Rating 2023: RESG 1, the highest level of sustainability disclosure in reporting.
- ARC Awards International XXXVIII:
  - Silver in Sustainability Report: Americas & Europe (PDF version)



# Abbreviations

<b>AA1000AP</b>	AA1000 AccountAbility Principles
<b>AA1000SES</b>	AccountAbility AA1000 Stakeholder Engagement Standard
<b>Ag</b>	Silver
<b>AI</b>	Artificial intelligence
<b>AML/CFT/PWMD</b>	Anti-money laundering, combating the financing of terrorism and proliferation of weapons of mass destruction
<b>APCS</b>	Automated process control system
<b>Au</b>	Gold
<b>BS</b>	Buildings and structures
<b>CAM</b>	Cathode active materials
<b>CHPP (CHP plant)</b>	Combined heat and power plant
<b>CIMS</b>	Corporate Integrated Quality and Environmental Management System
<b>CIS</b>	Commonwealth of Independent States
<b>Co</b>	Cobalt
<b>CO<sub>2</sub> equivalent</b>	Carbon dioxide equivalent
<b>CTL</b>	Corporate Trust Line
<b>Cu</b>	Copper
<b>DFA</b>	Digital financial asset
<b>EBITDA</b>	Earnings before interest, taxes, depreciation, and amortisation
<b>EMERCOM</b>	Ministry of the Russian Federation for Civil Defence, Emergencies, and Elimination of Consequences of Natural Disasters
<b>ERP</b>	Enterprise resource planning
<b>ESG</b>	Environmental, social, and governance
<b>FIFR</b>	Fatal injury frequency rate
<b>FOCL</b>	Fibre-optic communication line
<b>FPIC</b>	Free, prior, and informed consent
<b>GHG Protocol</b>	Greenhouse Gas Protocol
<b>GISTM</b>	Global Industry Standard on Tailings Management
<b>GJ</b>	Gigajoule
<b>GOST</b>	State standard
<b>GRC</b>	Governance, risk, and compliance
<b>GRI</b>	Global Reporting Initiative
<b>Group</b>	The Norilsk Nickel Group
<b>GTM</b>	Geotechnical monitoring

<b>GWP</b>	Global warming potential
<b>H&amp;S</b>	Health and safety
<b>Hg</b>	Mercury
<b>HPP</b>	Hydropower plant
<b>ICC</b>	Industrial competence centre
<b>ICMM</b>	International Council on Mining and Metals
<b>IEHI</b>	Integrated Ecosystem Health Indicator
<b>IFRS</b>	International Financial Reporting Standards
<b>IPCC</b>	Intergovernmental Panel on Climate Change
<b>Ir</b>	Iridium
<b>IRMA</b>	Initiative for Responsible Mining Assurance
<b>IS</b>	Information security
<b>ISMS</b>	Information security management system
<b>ISO</b>	International Organization for Standardization
<b>IT</b>	Information technologies
<b>IUCN</b>	International Union for Conservation of Nature and Natural Resources
<b>JDDS</b>	Joint Due Diligence Standard
<b>KPI</b>	Key performance indicator
<b>LTIFR</b>	Lost time injury frequency rate
<b>ML</b>	Machine learning
<b>Ni</b>	Nickel
<b>NID</b>	Norilsk Industrial District
<b>NMP</b>	Nadezhda Metallurgical Plant
<b>OECD</b>	Organisation for Economic Co-operation and Development
<b>p. p.</b>	Percentage point
<b>Pb</b>	Lead
<b>PD</b>	Personal data
<b>Pd</b>	Palladium
<b>PGM</b>	Platinum group metals
<b>PPE</b>	Personal protective equipment
<b>Pt</b>	Platinum
<b>R&amp;D</b>	Research and development
<b>Rh</b>	Rhodium
<b>RMI</b>	Responsible Minerals Initiative
<b>Ru</b>	Ruthenium
<b>S</b>	Sulphur
<b>SAP</b>	System Analysis Programme Development
<b>SASB</b>	Sustainability Accounting Standards Board

<b>SAWC</b>	Special assessment of working conditions
<b>SCADA</b>	Supervisory control and data acquisition
<b>Se</b>	Selenium
<b>SO<sub>2</sub></b>	Sulphur dioxide
<b>SRM</b>	Supplier relationship management
<b>SSP</b>	Shared Socioeconomic Pathways
<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>TJ</b>	Terajoule
<b>UAV</b>	Unmanned aerial vehicle

<b>UN</b>	United Nations
<b>UN SDG</b>	United Nations Sustainable Development Goals
<b>UNCTAD</b>	United Nations Conference on Trade and Development
<b>UNESCO</b>	United Nations Educational, Scientific, and Cultural Organisation
<b>UNGPs</b>	United Nations Guiding Principles on Business and Human Rights
<b>VAT</b>	Value added tax
<b>VHI</b>	Voluntary health insurance
<b>WRI</b>	World Resources Institute

# Glossary

- **Benefits package:** a set of benefits, compensations, supplementary payments, and statutory and additional services provided by the employer to employees on top of their salary.
- **Business units:** subsidiaries of MMC Norilsk Nickel.
- **Certification:** confirmation of compliance of qualitative characteristics with quality standard requirements.
- **Charitable activities:** the Company's voluntary transfer of property, including cash, free works and services, and other support, to legal entities or individuals free of charge or on preferential terms.
- **Collective bargaining agreement:** a legal instrument governing social and labour relationships within a company or a sole proprietor business and signed by representatives of employees and the employer.
- **Compliance:** conducting business in line with the requirements of government authorities, applicable laws, regulations, guidelines, and standards, including internal corporate policies and procedures, as well as ethical business practices.
- **Corporate culture:** a set of standards, values, and beliefs that determine the way a company addresses the matters of internal integration and external adaptation, guide and motivate employees on a daily basis, and evolve under the influence of their behaviour.
- **Corporate social responsibility:** a corporate behaviour philosophy and a concept applied by the business community, companies, and individual businessmen in shaping their activities to meet stakeholder expectations and contribute to sustainable development.
- **Employee development:** a set of initiatives implemented by the Company to attract, onboard, and retain employees, and to fully unlock their professional and creative potential.
- **Environmental protection and resource efficiency:** corporate programmes aimed at minimising the Company's environmental impact.
- **Global Reporting Initiative (GRI):** an independent organisation developing sustainability reporting guidelines and standards.
- **Health and safety:** an occupational health and safety protection system that encompasses legal, social, economic, organisational, technical, sanitary, hygienic, healthcare, rehabilitation, and other activities.
- **HR management policy:** an end-to-end integrated HR management system that covers all stages of employee–employer interaction, from recruitment and hiring to retirement and post-retirement support.
- **HR policy:** a set of standards, rules, regulations, concepts, and goals determining the Company's HR management practices (human resource planning and record keeping, recruitment, onboarding, training and development, management, remuneration and motivation, performance assessment, social security, etc.) in line with its development strategy.
- **Human rights due diligence:** a set of measures that includes assessing impacts and risks in the value chain and conducting business responsibly in order to prevent and mitigate human rights abuses and hold businesses accountable for such abuses in which the businesses may be implicated through their own operations or relationships.
- **Kola site:** the Company's nickel refining hub on the Kola Peninsula in the Murmansk Region.
- **Local communities:** the population with Russian citizenship.
- **Mediation:** an alternative dispute resolution method based on finding a mutually acceptable solution through the mediation of an impartial third party (independent expert).
- **Minetoken:** a digital financial asset linked in value to an MMC Norilsk Nickel share.
- **Mission:** the purpose and reason for the organisation's existence that sets it apart from other similar entities
- **Motivation:** tools and methods of boosting staff performance and productivity, motivating an employee or a group of employees to achieve corporate goals.
- **Norilsk Industrial District:** the territory of municipalities, which includes the city of Norilsk, the Taimyrsky Dolgano-Nenetsky Municipal District, and the Turukhansky District.
- **Norilsk site:** Group branches and business units located on the Taimyr Peninsula in the north of the Krasnoyarsk Territory. This is where the Company's largest deposits are being developed. This production asset operates a full metals production cycle – from ore mining to the shipment of finished products.
- **Occupational disease:** a health condition that arises and develops as a result of systematic and prolonged exposure to workplace factors specific to a given occupation or to a combination of working conditions characteristic of a particular production environment.
- **Payroll:** the total amount allocated for employee compensation (wage fund) and social benefit payments.
- **Permafrost thawing:** a process whereby soil receives heat in a quantity sufficient for its natural negative temperature to increase to 0 °C and also for its disseminated ice to thaw.
- **Risk:** a negative factor that may result from current processes or future events and potentially impact the Company's ability to achieve its goals.
- **Safe working conditions:** working conditions where exposure to work-related health and/or injury hazards is prevented or controlled within the set limits.
- **Senior executives:** the President, Vice Presidents, heads of departments in case of the Head Office, and CEOs and their deputies in case of entities located in the Norilsk Industrial District and on the Kola Peninsula.
- **Significant locations of operation:** Russian regions where the Company's core production is concentrated and key assets in terms of headcount (1 thousand employees or more) are located: the Norilsk Industrial District, the Krasnoyarsk Territory (excluding the NID), the Kola Peninsula (Murmansk Region), the Trans-Baikal Territory, Moscow, and other Russian regions.
- **Social partnership:** a framework of relationships among employees (their representatives), employers (their representatives), and federal and local government authorities, aimed at reconciling the interests of employees and employers on matters pertaining to the regulation of labour relations and other directly associated matters.
- **Social programmes:** voluntary corporate initiatives pertaining to employee development and motivation, creating favourable working conditions, promoting corporate culture and charity, and supporting local communities. These initiatives are implemented on a regular basis in line with the Company's business strategy and are aimed at balancing the interests of various stakeholders. From a management perspective, a social programme is a set of initiatives carefully planned in terms of resources, workforce, and timeframes and efficiently addressing the Company's internal or external social objectives.
- **South Cluster:** Nornickel's promising project to develop reserves in the northern part of the Norilsk-1 deposit.
- **Stakeholder engagement:** the Company's activities aimed at identifying stakeholders' expectations and concerns and their engagement in the decision-making process.
- **Stakeholders:** individuals, legal entities, groups, associations, and other organisations whose interests may be affected by the Company's operations, as well as parties that may influence the Company. Stakeholders include the Company's shareholders, investors, employees, suppliers, contractors, consumers, trade unions and other non-governmental organisations, federal and local authorities, mass media, residents of the Company's regions of operation, and others.
- **Standard:** a procedural document containing a set of requirements for various aspects of activities.
- **Sulphur Project:** Nornickel's largest and most important environmental initiative, providing for a phased reduction of sulphur dioxide emissions in the Norilsk Industrial District and on the Kola Peninsula, as well as for the establishment of green production.
- **Sustainability Report (non-financial report):** an accessible, accurate, and balanced description of the main aspects of the Company's activities and achievements pertaining to its values, goals, and sustainable development policy and addressing the issues most relevant to its key stakeholders. This is a way of publicly informing shareholders, employees, partners, and other stakeholders of the Company's progress and pace towards its goals and objectives set out in its mission or strategic development plans, with respect to financial and environmental stability and social well-being.
- **Sustainable development:** a concept of global community development defined by the UN, which acknowledges the role of business in ensuring the sustainable development of society and takes into account the interests of both present and future generations.
- **System Analysis Programme Development Governance, Risk, and Compliance (SAP GRC):** an SAP-based information system combining three main components – corporate governance, risk management, and compliance.
- **Tailings storage facility:** a facility encompassing dedicated structures and equipment designed for the storage or disposal of radioactive, toxic, or other tailings resulting from the concentration process.
- **The Nornickel (Norilsk Nickel) Group:** for the purpose of the 2024 Sustainability Report, PJSC MMC Norilsk Nickel and the entirety of Russian business units forming the Norilsk Nickel Group. Unless otherwise stated or required by the context, the "Company", the "Group", "Nornickel", or "Group companies" refer to the Nornickel Group.
- **Top management:** the President, First and Senior Vice Presidents, Vice Presidents, members of the Management Board, and heads of departments of MMC Norilsk Nickel; directors of branches of MMC Norilsk Nickel and their deputies; and sole executive bodies (directors and CEOs) of Group companies and their deputies.
- **Unit of the Company's Head Office:** a department, office, or any other unit that is included in the organisational structure of the Company's Head Office, as approved by the President of MMC Norilsk Nickel, and/or operates based on a staffing list approved by the Senior Vice President – Head of HR, Social Policy, and Public Relations.
- **Young talent:** graduates of universities and colleges whose post-graduate experience does not exceed three years.

The glossary of abbreviations as well as technical and other terms is available on [Nornickel's official website](#).

# Incorporating stakeholder recommendations

Nornickel has a decades-long track record of stable operations, contributing to the country's development, global progress, and the advancement of the green economy. Sustainability principles are deeply embedded in Nornickel's corporate values and traditions, emphasising robust management, employee safety, labour rights, and environmental protection. Nornickel remains

committed to these principles, continually seeking effective solutions for long-term development despite external challenges. A key element of this process is maintaining open and regular stakeholder dialogue, which helps shape a sustainable future for both the Company and its regions of operation.

## Towards A Sustainable Future – 90th Anniversary of Nornickel: stakeholder dialogue minutes

Date and time: 29 January 2025, 10:00–12:00 am

Format: live-streamed in-person meeting<sup>1</sup>

Key target audience: Company managers and employees, regional and municipal authorities, local communities, non-profit organisations, investors, the business community, research firms and rating agencies, and sustainability experts

Event purposes:

- Sharing the results of the stakeholder survey conducted as part of assessing impacts and determining material topics
- Discussing the Company's key strategic initiatives with a wide range of participants, including the HR and social policy, environmental and occupational health management, and information security within the sustainability agenda
- Holding joint discussions with event participants, gathering suggestions and feedback from stakeholders on the Company's activities in line with the identified material topics, as well as on the disclosure of information in the 2024 Report

## Programme

**Item No. 1.** Results of Stakeholder Survey

**Item No. 2.** Environmental Management: Sulphur Project and Launch of Environmental Monitoring

**Item No. 3.** Information Security: A Contributor to the ESG Agenda

**Item No. 4.** Implementation of the Social Policy: Creating Comfortable Conditions for Employees and Local Residents Across the Company's Footprint

### Item No. 1. Results of Stakeholder Survey

Speaker:

**Inessa Chernova**  
Head of Sustainability Reporting, Sustainable Development Department at MMC Norilsk Nickel

Inessa Chernova presented the updated 2024 materiality assessment procedure, which included an expanded list of impacts for assessment. Respondents were given the option to either confirm the relevance of last year's averaged assessments across key GRI parameters or adjust them. The number of questions was also increased, partly as a forward-looking measure to ensure alignment with ISSB requirements (IFRS S1/S2).

According to the survey results, Nornickel's HR and social policies lead the ranking of material topics, environmental topics dominate in number, and a new material topic – Information Security – was identified.

Inessa Chernova also highlighted that the cross-cutting theme of the 2024 Report will be Well-Being for Future Generations in the Context of the National Agenda. The Company carries out a broad array of programmes and initiatives that play a significant role in advancing national goals and projects. Disclosures will continue in line with GRI Standards, SASB Metals & Mining, and UNCTAD, while GRI 14, TNFD, and IFRS S2 standards are currently applied on a pilot basis. Dedicated reports (human rights, climate change, and responsible supply chain) are planned for release.

### Item No. 2. Environmental Management: Sulphur Project and Launch of Environmental Monitoring

Speaker:

**Stanislav Seleznev**  
Vice President for Ecology and Industrial Safety at MMC Norilsk Nickel

Stanislav Seleznev presented the key results of the Company's environmental initiatives, highlighting the fulfilment of commitments under the Clean Air national project and plans to double sulphur dioxide recovery. In the reporting year, the first Arctic air quality monitoring system, featuring 16 emissions control stations, was launched for Norilsk residents, with AI-powered emissions forecasting.

In 2024, a project was also launched to build a solar power plant in the Trans-Baikal Territory. Biodiversity conservation efforts are consistently implemented, including support for nature reserves, the use of drones for wildlife population monitoring, and the ongoing development of methodologies for assessing ecosystem health.

In 2024, safety was formally established as one of the Company's core values, and a new approach to accident recording was introduced, resulting in a reduced accident rate. The Company is also reforming its health and safety system by replacing lengthy instructions with concise, clear procedure rules.

The speaker noted that the Company executed the largest carbon unit purchase transaction in Russia and registered the first 16 thousand carbon units from the climate project at the Kola

Stanislav Seleznev emphasised that the Company remains committed to reducing its environmental footprint, enhancing data transparency, and adopting advanced sustainability technologies.

<sup>1</sup> A record of the event is available at: <https://rutube.ru/video/e6167644fe943f9afa7c4a28a12216b7/>.

**Item No. 3. Information Security: A Contributor to the ESG Agenda**

**Speaker:**

**Alexey Martyntsev**  
 Director of the Information Protection and IT Infrastructure Department at MMC Norilsk Nickel

Alexey Martyntsev emphasised that digital transformation is impossible without robust data protection, and automated production processes demand heightened vigilance against cyber threats. At Nornickel, the primary focus of protection is on critical facilities, where potential cyber attacks could impact production, the environment, and employee safety. In recent years, the Company has prioritised securing automated process control systems, driven in part by the need for import substitution. In several segments, no Russian equivalents exist, prompting

the Company to establish partnerships with key industry players, exchange expertise, and support the development of the information security market.

The Company participates in shaping legislative initiatives as a member of working groups across various agencies. The Club of Information Security in Industry was founded eight years ago, bringing together major companies to coordinate data protection efforts. In 2024, the platform served as the foundation for developing a Code of Ethics for the Information Security Market – a pioneering initiative in Russia. The emergence of cyber culture as a new trend in Russia was highlighted separately. The Company provides cyber security training for employees and their families, actively collaborates with universities, and promotes information security at the level of government agencies.

**Item No. 4. Implementation of the Social Policy: Creating Comfortable Conditions for Employees and Local Residents Across the Company’s Footprint**

**Speaker:**

**Larisa Zerkova**  
 Senior Vice President for HR, Social Policy, and Public Relations at MMC Norilsk Nickel

Larisa Zerkova highlighted that Nornickel places special emphasis on the well-being of its employees and local residents, developing social programmes aimed at enhancing quality of life, ensuring comfortable working conditions, and supporting professional growth. The Company is actively pursuing educational initiatives and expanding its in-house corporate Nornickel Academy. A modern approach to training fosters new practices and motivates employees.

The Company is also actively involved in renovating cities across its footprint. In 2023, the first new residential buildings in Norilsk in 40 years were commissioned, with additional projects scheduled for launch in 2025. Furthermore, the Digital Investor programme is ongoing, allowing employees to receive digital assets pegged to the value of Company shares.

In conclusion, Larisa Zerkova emphasised that the Company aims not only to maintain high positions in ratings but also to systematically improve social standards and quality of life across its regions of operation.

The speakers’ reports were followed by an open discussion where stakeholders could ask questions, provide comments, and make suggestions. Additional discussions focused on employee recruitment across Group enterprises amid staff shortages, potential funding through social impact bonds, the application of innovative technologies across operations, fostering a cyber security culture, adapting to climate change, collaborating with contractors on health and safety, and aligning corporate initiatives with national goals.

Discussing motivation and remuneration, Larisa Zerkova highlighted that the Company offers competitive employment conditions and actively attracts young talent. As part of these efforts, the In Good Company programme is being developed, providing internships, career opportunities, and support for both professional and personal growth. On top of this, the Company continues to upgrade its facility infrastructure, including through the Made with Care programme, which aims to enhance employees’ workplace amenities. In 2024, a 10% pay rise was implemented, corporate healthcare options were expanded, and the health resort programme was enhanced.

**List of stakeholder recommendations**

Recommendations/topics for disclosure	Company response
<b>From external stakeholders</b>	
Provide more details on engagement with small and medium-sized enterprises across Russian regions	Done. Disclosed in the <a href="#">Contribution to the Development of Local Communities</a> section
Describe the contribution to biodiversity conservation (restoration/study) and environmental protection	Done. Disclosed in the <a href="#">Biodiversity</a> section
Provide an update on the Company’s sustainability governance structure	Done. Disclosed in the <a href="#">Sustainability Management</a> section
Discuss the Company’s shift to recycled materials in product manufacturing	To be done in the upcoming reporting cycles
Disclose the quantitative results of charitable initiatives	To be done in the upcoming reporting cycles
Disclose the amount of funds allocated to endowments	Partially done. Disclosed in the <a href="#">Improving the Well-Being of Local Communities</a> section
Enhance information on safety culture	Done. Disclosed in the <a href="#">Control of Compliance with H&amp;S Requirements and Prevention of Violations</a> section
Disclose information on the Company’s activities within the framework of the seven national goals	Done. Disclosed in the Report and in the <a href="#">Nornickel’s Contribution to the UN SDGs and Alignment with the National Strategic Priorities</a> section
Report on initiatives to promote leadership development and/or employee career management, with a focus on young talent	Done. Disclosed in the <a href="#">Training Ecosystem</a> section
Describe anti-corruption initiatives involving employees	Done. Disclosed in the <a href="#">Business Ethics and Anti-Corruption</a> section
Disclose support measures for pregnant employees, mothers with young children, and large families	Done. Disclosed in the <a href="#">Social Support for Employees and Their Families</a> section
<b>From internal stakeholders</b>	
Specify benchmarks for each sustainability aspect, strategic goal, and metric	Done. Disclosed in the <a href="#">Sustainable Growth Strategy</a> section
Disclose details on climate project implementation, climate risk management, and the development of a permafrost monitoring system	Done. Disclosed in the <a href="#">Climate Change</a> section and in <a href="#">Nornickel’s 2024 Climate Change Report</a>
Provide more details on the creation of jobs across Russian regions	Done. Disclosed in <a href="#">Nornickel’s HR Strategy</a> , <a href="#">Social Support for Employees and Their Families</a> , and <a href="#">Contribution to the Development of Local Communities</a> sections
Disclose information on the development of in-house production and the use of innovative exploration solutions	Disclosed in <a href="#">Nornickel’s 2024 Annual Report</a>
Disclose information on reforestation efforts and soil replacement with fertile soil	Partially done. Disclosed in the <a href="#">Soil Protection and Responsible Mining</a> section
Describe the impact on quality of life of local communities	Done. Disclosed in the <a href="#">Improving the Well-Being of Local Communities</a> and <a href="#">Contribution to the Development of Local Communities</a> sections

# Final report on the results of public assurance



## Opinion of the RSPP Council on Non-Financial Reporting and Sustainability Indices and Ratings on the Nornickel Group's 2024 Sustainability Report submitted for public assurance purposes

At the request of PJSC MMC Norilsk Nickel (the "Company"), the RSPP Council on Non-Financial Reporting and Sustainability Indices and Ratings (the "Council") reviewed the Nornickel Group's 2024 Sustainability Report (the "Report").

The Company requested RSPP to arrange for the public assurance of the Report by the Council. The Council forms its opinion on the relevance and completeness of information on the Company's performance disclosed in the Report in accordance with the principles of responsible business practices contained in the Social Charter of Russian Business and compliant with the United Nations Global Compact as well as Russian and international social responsibility and sustainability standards and guidelines.

The public assurance (verification) process took place from 10 April to 30 May 2025 in accordance with the Council's approved Procedure for Public Assurance of Corporate Non-Financial Reports. This Opinion is based on an expert review and evaluation by the RSPP Expert Panel on Sustainability Reporting as well as analysis of the Report and review of its evaluation results by the Council on Non-Financial Reporting and Sustainability Indices and Ratings.

The Council members possess all the required competencies in corporate responsibility, sustainable development, and non-financial reporting, comply with the ethical requirements for independence and impartiality, and provide their personal expert opinion rather than the opinion of organisations they represent.

The information provided was evaluated based on the following criteria for the completeness and relevance of the information contained in it:

Information is deemed relevant if it reflects the Company's activities aimed at implementing the principles of responsible business practice outlined in the Social Charter of Russian Business ([www.rspp.ru](http://www.rspp.ru)).

Information is deemed complete if the Report gives a comprehensive view of the Company's activities: values and underlying strategic priorities, governance systems and structures, stakeholder engagement, achievements, key results, and KPIs.

The public assurance process takes into account the use of international reporting frameworks by the Company. However, evaluation of the Report's compliance with international reporting frameworks is outside the scope of this Opinion.

Responsibility for the information and statements contained in the Report lies with PJSC MMC Norilsk Nickel. Reliability of the reported data is not subject to public assurance.

This Opinion has been prepared for PJSC MMC Norilsk Nickel. The Company is entitled to use this Opinion both for internal purposes and for stakeholder communications, publishing it with no alterations.

### Conclusions

After reviewing the information presented in the Report and the information publicly available on the Company website, and following a group discussion of the results of an independent evaluation of the Report performed by members of the RSPP Expert Panel on Sustainability Reporting, the Council on Non-Financial Reporting and Sustainability Indices and Ratings confirms the following:

The Nornickel Group's 2024 Sustainability Report covers all key areas of responsible business practices in line with the principles of responsible business conduct. The Report offers an adequate level of disclosure regarding the Company's activities in these areas.

The 2024 Report has addressed the RSPP Council's recommendations from the public assurance of the Nornickel Group's 2023 Sustainability Report. The labour productivity indicator is presented, and stakeholder feedback is provided for each section of the Report. The information on the measures contributing to energy savings and reduced consumption of energy resources has been expanded, with updated links to corporate documents (policies and strategies) provided.

Based on the criteria used in the public assurance procedure to assess the relevance and completeness of information on the Company's performance in line with the principles of responsible business conduct (as outlined in the Social Charter of Russian Business), the integrated (overall) indicator of information disclosure was high (over 90%) and showed an improvement compared to the previous reporting period.

The 2024 Report contains relevant information on the following aspects of responsible business practices:

**Economic freedom and responsibility:** The Report contains information on the Company's key focus areas and principal financial and economic performance results. The Report also covers its production chain. It also outlines the Company's role in the Russian economy, its industry standing, and its position

in the global metals market, with regard to future market trends. Structural changes within the Company are reported, including the merger of the Norilsk and Kola Divisions into the Polar Division in 2024 to improve the efficiency of operations and optimise management processes. The Report highlights Norilsk Nickel's stable operational performance and resilience to external challenges. The Report also discloses the Company's import substitution efforts and achievements. It also covers the Company's innovation initiatives and R&D projects, the implementation of its Innovation Strategy, and new products developed as part of advancing green technologies, including palladium-based products. The Report includes information on the progress on the investment programme for 2024–2025 and integration of digital solutions and artificial intelligence into business processes as well as on information security efforts. Data are presented on the measures taken to ensure product quality within the Corporate Integrated Management System. Key sustainable development priorities are highlighted, along with the activities set out in the 2030 Socially Sustainable Development Strategy and the 2031 Environmental and Climate Change Strategy. Key performance indicators (KPIs) are also outlined. The Company's contribution to the UN SDGs and to Russia's national projects, aligned with national development goals, is highlighted. The Report describes the corporate governance model, including the Board of Directors' role in sustainability governance, and outlines the risk management system. Information is provided on the development of corporate culture, the Company's anti-corruption approach, procedures, and measures, as well as the results achieved in this area.

**Partnership in business:** The Report covers the mechanisms and outcomes of engagement with various stakeholder groups and presents the Company's stakeholder map reflecting the 2024 highlights. Both existing and newly developed internal documents regulating stakeholder engagement at the Company are listed. Shareholders and investors: Investor engagement mechanisms and key activities are disclosed. Information is provided on the implementation of the retail investor strategy, including continued efforts to expand the pool of private investors through, among other things, the development of the Digital Investor innovative corporate programme for Company employees. The first payments to employees under this programme have been reported. Employees: the Report contains information on the HR management system, job creation, employee training and development, social guarantees and incentives, as well as the update of Norilsk Nickel's HR strategy for 2024–2026 carried out during the reporting year. The internal communications system is covered, including dialogues between managers and employees and the use of the corporate mobile app to connect employees across different production sites. Employee engagement survey results are reported. The talent management strategy is described. The creation of a youth ecosystem and the development of corporate volunteering are reported. The Report presents the occupational health management system within the Company and across the supply chain, highlights measures to improve safety culture, provides information on the implementation of digital controls, and outlines efforts to prevent injuries and occupational diseases. The Report includes information on the special assessment of working conditions. Data on managing complaints and queries

submitted via the Corporate Trust Line are included. Authorities: the Report outlines the Company's liaison with government authorities in implementing regional development plans, national projects, environmental stewardship measures, and in other areas. It provides information on the participation of the Company's representatives in dedicated committees, councils, and other working bodies operating under government authorities. Suppliers and contractors: Norilsk Nickel's approach to building a responsible supply chain is described. The Report describes supplier assessment procedures based on sustainability criteria and notes the launch of annual evaluations for compliance with corporate requirements, including respect for human rights, occupational health, labour relations, and environmental safety. To underscore the importance of this topic to Norilsk Nickel, the Report informs that the Company has issued a standalone Responsible Supply Chain Report. The launch of a responsible supply chain training course for employees is reported. Consumers and customers: the Report notes that, to build effective relationships with customers, the Company conducts surveys and continuously monitors compliance with its contractual obligations to them. The results of the customer satisfaction assessment for the reporting year are presented. The Report includes details of the Company's sales strategy, which seeks to ensure uninterrupted supplies of products to customers. Business partners: the Report highlights that the Company actively fosters partnerships with the scientific and expert community and implements innovations and best practices to improve its system for industrial and environmental safety and occupational health. The document outlines cooperation with public institutions, non-profit and educational organisations, and provides information on the Company's joint projects and its membership in business and industry associations.

**Human rights:** the Report includes a section dedicated to human rights, outlining the Company's principles and management approaches in this area as formalised in its Human Rights Policy and other internal documents. It is noted that the Company has prepared a standalone 2024 Human Rights Report. The Company affirms its zero tolerance for discrimination on any grounds as well as its commitment to respect for employee labour rights and cooperation with trade unions and other employee representatives. The Report also provides data on the share of employees covered by collective bargaining agreements. It is noted that human rights matters are addressed at meetings of the Board of Directors. The Company states a zero tolerance approach to any violations of human rights across the supply chain. The Report indicates that Norilsk Nickel has continued to develop its human rights due diligence system. According to the Report, a human rights training course was launched during the reporting year. The Report includes information on the employment of persons with special needs, the observance of their rights, and measures to create an accessible environment within the Company. The Company sets out its position on respecting the rights of indigenous small-numbered peoples, including their rights to territories and resources, preservation of culture and spiritual traditions. According to the Report, in 2024, a new version of the Policy of Engagement with Indigenous Small-Numbered Peoples was approved, developed in collaboration with leading independent experts and representatives of tribal communities. The results of the targeted support programme for the peoples of the Taimyr Peninsula for five years are disclosed.

**Environmental conservation and the climate agenda:**

The Report discloses key aspects of the environmental impact of the Company's operations and highlights the implementation of the 2031 Environmental and Climate Change Strategy, updated in 2024, along with its key focus areas and target indicators. The Board of Directors is reported to have approved Norilsk Nickel's Key Focus Areas of Carbon Neutrality. The Company also reports the launch of its updated Sulphur Project 2.0 at Nadezhda Metallurgical Plant and the successful implementation of the Project's first stage to reduce sulphur dioxide emissions. The structure and functionality of all levels of environmental governance and management are presented, including the role of the Board of Directors. The Report covers the Company's environmental management system and notes the successful completion of the latest surveillance audit, which reaffirmed compliance of Norilsk Nickel's corporate integrated environmental management system with ISO 14001:2015. Key environmental indicators are presented with a focus on changes over time. The Report details the innovations the Company has adopted to reduce its environmental footprint. It outlines the principles and management systems in place for the use of water and land resources. Information on the implementation of PJSC MMC Norilsk Nickel's Tailings Management Policy is included. The Report states that the Company's efforts in water management are primarily aimed at ensuring that wastewater quality complies with regulatory requirements as well as indicates the percentage of water the Company recycles and reuses. The impact of transport on water bodies is described. Information on the implementation of the Clean Norilsk programme is provided, along with the associated operating expenses in 2024. The Company announced that it had completed rehabilitation of territories after the incident at CHPP-3. The Report provides details on Norilsk Nickel's contribution to the work of the Arctic and Biodiversity Conservation team of Rosprirodnadzor's R&D Council. Biodiversity impact management issues are addressed, including in the context of the value chain and life cycle stages. The Company describes its integrated approach to the development of energy infrastructure facilities and provides an update on the progress of the infrastructure upgrade plan until 2030. The most significant projects focused on enhancing equipment reliability and increasing energy efficiency are outlined. Energy generation and consumption indicators are also covered. The Report highlights the Company's efforts to leverage more cost-efficient energy sources, as evidenced by the increased share of renewable energy consumption. The Report informs about the launch of a project to build a solar power plant in the Trans-Baikal Territory. The Company's climate strategy and its approaches to climate-related risk management are described. The release of a standalone Climate Change Report is announced. The Report reviews the resilience of the Company's product portfolio under three global economic and climate change scenarios and discloses the carbon footprint of its products. Key results of the Company's corporate climate agenda are presented. Information on greenhouse gas emissions is provided. The Report also highlights the role of the volunteer movement, which brings together Company employees, local community members, and government authorities, in supporting environmental protection efforts.

**Participation in local community and regional development:**

The Report outlines the Company's contribution to the social and economic development of local communities across its footprint, in line with the 2030 Socially Sustainable Development Strategy. The Company's importance to the economies of its operating regions is demonstrated, including tax contributions, job creation, and support for local suppliers. The Report provides information on projects carried out by the Company in partnership with government authorities to support the development of Dudinka, Monchegorsk, Zapolyarny, and Norilsk. These cities have demonstrated annual improvements in the Urban Environment Quality Index of the Russian Ministry of Construction, Housing, and Utilities. Information is provided on the implementation of tourism investment projects, the Company's contribution to the Tourism and Hospitality Industry national project, and the launch of the first real-time air quality monitoring system within the Arctic Circle (in Norilsk). The Company discloses data on the integration of local businesses into the Group's production chain. The GR Accelerator programme, aimed at rolling out the municipal investment standard in 2023–2024, is described. The Report presents key initiatives aimed at improving quality of life across the Company's regions of operation, implemented by Norilsk Nickel in collaboration with the Norilsk Development Agency, Monchegorsk Development Agency, and the centre for community initiatives in the Pechengsky District. Data are provided on the focus areas and amount of social investments as well as the structure of the budget allocated for regional development across the Company's footprint.

**Concluding statements**

Overall, the Report confirms the Company's adherence to the principles of responsible business conduct, outlines the Norilsk Nickel Group's sustainability strategy and performance, and provides details on the management systems that support the achievement of its sustainability goals. Detailed information is presented on the Company's progress in achieving the UN SDGs under the 2030 Agenda for Sustainable Development, and its contribution to the implementation of national projects, demonstrating the alignment of the results achieved with Russia's national development goals. A significant number of performance indicators covering economic, social, and environmental aspects is disclosed. The Report informs that the material topics disclosed in the Report were identified taking into account stakeholder feedback. Standalone thematic reports on the priority topics related to climate change and responsible supply chain management are reported to have been published, detailing the Company's approaches and activities in these areas.

The Report has been prepared in accordance with the GRI Sustainability Reporting Standards (2021). In preparing this Report, the Company also took into account the UN Global Compact, the SASB Metals & Mining Sustainability Accounting Standard (2021), the UNCTAD Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the Sustainable Development Goals, recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), RSPP's Reference Performance Indicators, and the AA1000SES (2015) and AA1000AP (2018) standards. The Company

also followed the Methodological Recommendations for the Preparation of Sustainable Development Reports approved by the Russian Ministry of Economic Development and piloted the use of the GRI 14, TNFD, and IFRS S2 standards.

The 2024 Report is the Company's twenty-first non-financial report, demonstrating its consistent approach to developing its reporting processes and commitment to transparency and openness. The Company uses various forms of independent evaluation and verification of disclosed information (professional audit and public assurance), demonstrating a responsible approach to maintaining the high quality of disclosures.

## Recommendations

While recognising the strengths of this Report, the Council would also like to draw the Company's attention to several aspects that refer to the relevance and completeness of information and are of importance for stakeholders and recommend considering them when preparing future reports.

The Council would like to note that the recommendations arising from the review of previous reports remain relevant and can be used in future reporting practice.

The Report contains information on the corporate risk management system, along with a list of risks, including sustainability risks. It is recommended that future reports place special focus on these risks and provide more details on sustainability risk management.

The Report notes the Company's decision to gradually phase out Copper Plant's smelting capacity, with complete shutdown planned by the end of 2027. A part of the production chain is expected to be relocated to China, the largest consumption market. The Council recommends disclosing information on the development of the production chain in China in future reports.

The Report highlights the Company's active investment activities aimed at expanding the use of renewable energy sources. It is considered appropriate to continue disclosing information in this area, given the relevance of renewable energy use in the Company's regions of operation, including a breakdown of related projects and plans by division.

Given the challenging conditions in the Russian labour market, the specific conditions in the Company's regions of operation, and the shortage of engineering and technical personnel, the Council recommends that the Company provides more detailed information on how staffing issues are addressed, including in the long term.

The Report presents a substantial number of performance indicators with a focus on changes over time. It is recommended that future reports place greater emphasis on commenting on statistical data, including observed trends.

The Company is strongly focused on the topic of biodiversity conservation, identified as a material topic in this Report. It is recommended that in the next report, the Company places greater emphasis on how it assesses its impact on biodiversity, including the results of the Big Scientific Expedition.

Attention should be drawn to the importance of including clear explanations on reporting boundaries of individual topics and indicators if they differ from the overall reporting scope.

The Report provides a detailed description of the procedure for determining material topics in accordance with the relevant GRI Standard (2021), along with information on stakeholder participation in the process (internal and external stakeholders). It is recommended that future reporting cycles include information on the stakeholder groups involved in the materiality assessment procedure.

The RSPP Council on Non-Financial Reporting and Sustainability Indices and Ratings expresses its positive opinion on the Report, supporting the Company's commitment to the principles of responsible business practices and noting the Company's consistency in enhancing its reporting practices, and confirms that the Norilsk Nickel Group's 2024 Sustainability Report has successfully passed the public assurance process.

### RSPP Council on Non-Financial Reporting and Sustainability Indices and Ratings

# Independent assurance report

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## Independent Audit Firm's Limited Assurance Report on the Information in the Norilsk Nickel Group's 2024 Sustainability Report

To the Shareholders and Management of PJSC "Mining and Metallurgical Company "Norilsk Nickel"

### Introduction

We were engaged by the Management of PJSC "Mining and Metallurgical Company "Norilsk Nickel" ("the Management") to issue a report on certain information in the Norilsk Nickel Group's ("the Group") 2024 Sustainability Report ("the Report") which includes a limited assurance conclusion on whether such information in the Report is prepared and presented, in all material respects, based on applicable criteria (as set out in section "Criteria Used" of this report) and is free from material misstatement.

Our conclusion covers only the following indicators and information ("the Information in the Report"):

- the information disclosed in the Report in accordance with the recommendations of TCFD<sup>1</sup> in the Appendix to the Report "TCFD Disclosures" and marked "Assured" in the column "Assured by the auditor";
- GRI<sup>2</sup> indicators included in the Report in the Appendix to the Report "GRI Content Index" and marked "Assured" in the column "Assured by the auditor".

Our conclusion does not extend to any other indicators or information included or disclosed in the Report.

### Management's Responsibilities

Management is responsible for preparing and presenting the Information in the Report that is free from material misstatement in accordance with the applicable criteria (set out below in section "Criteria used" of this report) and for the information contained therein.

This responsibility includes: designing, implementing and maintaining internal control system relevant to the preparation and presentation of the Information in the Report that is free from material misstatement whether due to fraud or error. It also includes determining the Group's objectives in respect of sustainable development performance and reporting, including the identification of key stakeholders groups and their material issues; selecting the applicable criteria (set out below in section "Criteria used" of this report); preventing and detecting fraud; identifying and ensuring that the Group complies with laws and regulations applicable to its activities; selecting and applying appropriate policies; making judgments and estimates that are reasonable in the circumstances; maintaining adequate records in relation to the information included in the Report; ensuring that staff involved in the preparation of the Report is properly trained; information systems are properly updated and that any changes in the reporting system encompass all key business units.

### Our Responsibilities

Our responsibility is to perform procedures to obtain evidence in respect of the Information in the Report and to report thereon in the form of a limited assurance conclusion regarding whether the Information in the Report

<sup>1</sup> Information disclosed in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD).  
<sup>2</sup> Indicators prepared in accordance with Global Reporting Initiative (GRI) Sustainability Reporting Standards.

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is prepared, in all material respects, in accordance with applicable criteria and is free from material misstatement based on the evidence obtained.

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000) issued by the International Auditing and Assurance Standards Board.

ISAE 3000 requires that we plan and perform our procedures to obtain a limited level of assurance about whether the Information in the Report is prepared and presented, in all material respects, based on applicable criteria (set out below in section "Criteria used" of this report) and is free from material misstatement.

**Our Independence and Quality Management**

We have complied with the independence and ethical requirements established by the *Russian Rules on Independence of Auditors and Audit Firms*, the *Russian Code of Professional Ethics for Auditors*, other independence requirements applicable to our engagement in the Russian Federation, and by the *International Code of Ethics for Professional Accountants* (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which are based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We apply International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Procedures Performed**

The procedures selected, and our determination of the nature, timing and extent of these procedures, depend on our judgment, including the assessment of risk of material misstatement of the Information in the Report, whether due to fraud or error, our understanding of the Group's activities, as well as other engagement circumstances.

In making these risk assessments, we considered internal control system relevant to the Group's preparation and presentation of the Information in the Report in order to design procedures that are appropriate in the circumstances, but not for the purposes of forming a conclusion as to the effectiveness of the Group's internal control.

Our engagement also included: assessing the appropriateness of the subject matter, the suitability of the criteria (set out below in section "Criteria used" of this report) used by Management in preparing and presenting the Information in the Report in the circumstances of the engagement; evaluating the appropriateness of the methods, policies and procedures used in the preparation of the Information in the Report and the reasonableness of estimates made by Management.

The procedures we developed based on the performed risk assessment are a combination of inspections, confirmations, recalculations, analytical procedures and inquiries.

Our procedures included, but were not limited to, the following:

- inspection of the processes used by PJSC "Mining and Metallurgical Company "Norilsk Nickel" to identify topics and issues material to the Group's key stakeholder groups, with the purpose of understanding such processes in the Group, as well as analysis of information from open sources on topics and issues material to key stakeholder groups of other organizations in the industry, with the purpose of determining the level of completeness of disclosure of such topics and issues in the Report;
- interviews with Management representatives and officers at the head office regarding the sustainable development strategy and policies regulating material issues in areas of importance for the Group, stage of implementation of such policies, and procedures for collecting information on sustainable development;
- interviews with employees of the head office responsible for providing the information for the Report;

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- conducting procedures at the level of two branches of PJSC "Mining and Metallurgical Company "Norilsk Nickel" and of nine companies of the Group which were selected based on risk analysis using qualitative and quantitative criteria;
- comparing the Information in the Report with data from other sources to determine its completeness, accuracy and consistency;
- assessing the completeness of qualitative and quantitative information on sustainable development against the criteria used (set out below in section "Criteria used" of this report);
- reading and analyzing information on sustainable development included in the Report to determine whether it is in line with our understanding and knowledge of the Group's sustainable development activity;
- recalculation of quantitative data that are part of the Information in the Report and inspection of underlying documentation.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As part of this engagement, we have not performed any procedures by way of audit or review of the Information in the Report nor of the underlying records or other sources from which the Information in the Report was extracted.

**Criteria Used**

The applicable criteria comprise relevant requirements and recommendations on the methodology for preparing the Report, as well as necessary reference information contained in the following documents:

- Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)<sup>3</sup>;
- Global Reporting Initiative Sustainability Reporting Standards (GRI)<sup>4</sup>.

**Inherent Limitations**

Greenhouse Gas quantification is subject to inherent uncertainty because of the incomplete scientific knowledge used to determine emission factors of different gases.

<sup>3</sup> <https://www.fsb-tcfd.org/recommendations/>

<sup>4</sup> <https://www.globalreporting.org/standards>

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**Conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed, described in this report, nothing has come to our attention that causes us to believe that the Information in the Report is not prepared or not presented, in all material respects, in accordance with the applicable criteria (set out in section "Criteria used" of this report) or is not free from material misstatement.



Velichko Natalia Nikolaevna

Partner, JSC «Kept»

Power of attorney No. 44/25 as of 9 January 2025

Moscow, Russia

26 May 2025

# Disclaimer

The information contained herein relies on the data available to PJSC MMC Norilsk Nickel as at the date of the 2024 Sustainability Report. After this Report was prepared, the Company's operations as well as forecasts and overview of the current situation presented in the Report may have been affected by external or other factors, including:

- escalation of the geopolitical conflict in Ukraine
- sanctions imposed by the United States, the European Union, the United Kingdom, and other nations against the Russian Federation as well as Russian individuals and legal entities
- the Russian Federation's response to sanctions
- economic and other measures introduced to maintain the economic and financial stability of the Russian Federation
- other factors beyond the Company's control.

The Report discloses the Company's short-, medium-, and long-term goals and plans. All plans and intentions outlined in this Report are provisional and subject, among other things, to a number of economic, political, and legal factors, including those beyond Norinickel's control. Forward-looking statements are subject to risks and uncertainties as they refer to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of the Company's future operational and financial performance, and actual results of the Company's operations, its financial position, liquidity, prospects, growth, strategy, and the development of the industry

in which the Company operates may differ materially from those expressed or implied by the forward-looking statements contained in this Report. The Company hereby disclaims any liability for any loss resulting from the use of this Report, and assumes no obligation to update any forward-looking statements contained herein.

Information about the market share and other statements regarding the industry in which MMC Norilsk Nickel operates as well as the Company's position relative to its competitors are based on publicly available information published by other metals and mining companies or obtained from trade and business organisations and associations. Such data and statements have not been verified by independent experts, and the financial and operating performance metrics of the Company's competitors used to assess and compare positions may have been calculated differently from the method used by MMC Norilsk Nickel.

This Report is not part of a securities advertisement, an offer or invitation to sell, issue, or offer the right to sell or subscribe for MMC Norilsk Nickel shares and other securities.

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## Nornickel on social media

### Vkontakte

[vk.com/nornickel\\_official](https://vk.com/nornickel_official)

[vk.com/hrnornickel](https://vk.com/hrnornickel)

[vk.com/goodcompany\\_nornik](https://vk.com/goodcompany_nornik)

### Telegram

[t.me/nornickel\\_official](https://t.me/nornickel_official)

[t.me/s/nornickel\\_life](https://t.me/s/nornickel_life)

[t.me/rabotanornickel](https://t.me/rabotanornickel)

### Odnoklassniki

[ok.ru/nornickel](https://ok.ru/nornickel)

[ok.ru/group/53386118496465](https://ok.ru/group/53386118496465)

### Video services

[youtube.com/user/NornikOfficial](https://youtube.com/user/NornikOfficial)

[rutube.ru/channel/24161124/](https://rutube.ru/channel/24161124/)

## Norilsk through the eyes of its residents

[norilskfilm.com](https://norilskfilm.com)

## Corporate website

[nornickel.com](https://nornickel.com)