

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.

Policies and position statements¹ that outline the principles and approaches applicable to all Russian business units

Goals, objectives, and targets set out in the 2031 Environmental and Climate Change Strategy and the 2030 Socially Sustainable Development Strategy², KPIs for top management, as well as roadmaps and other internal regulations

Sustainability governance structure at Nornickel

Split of responsibilities for sustainability aspects

Organisational and methodological efforts of the Sustainable Development Department

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 ³)	Zero environmental incidents	Achieve the target maturity level for the Group's safety culture

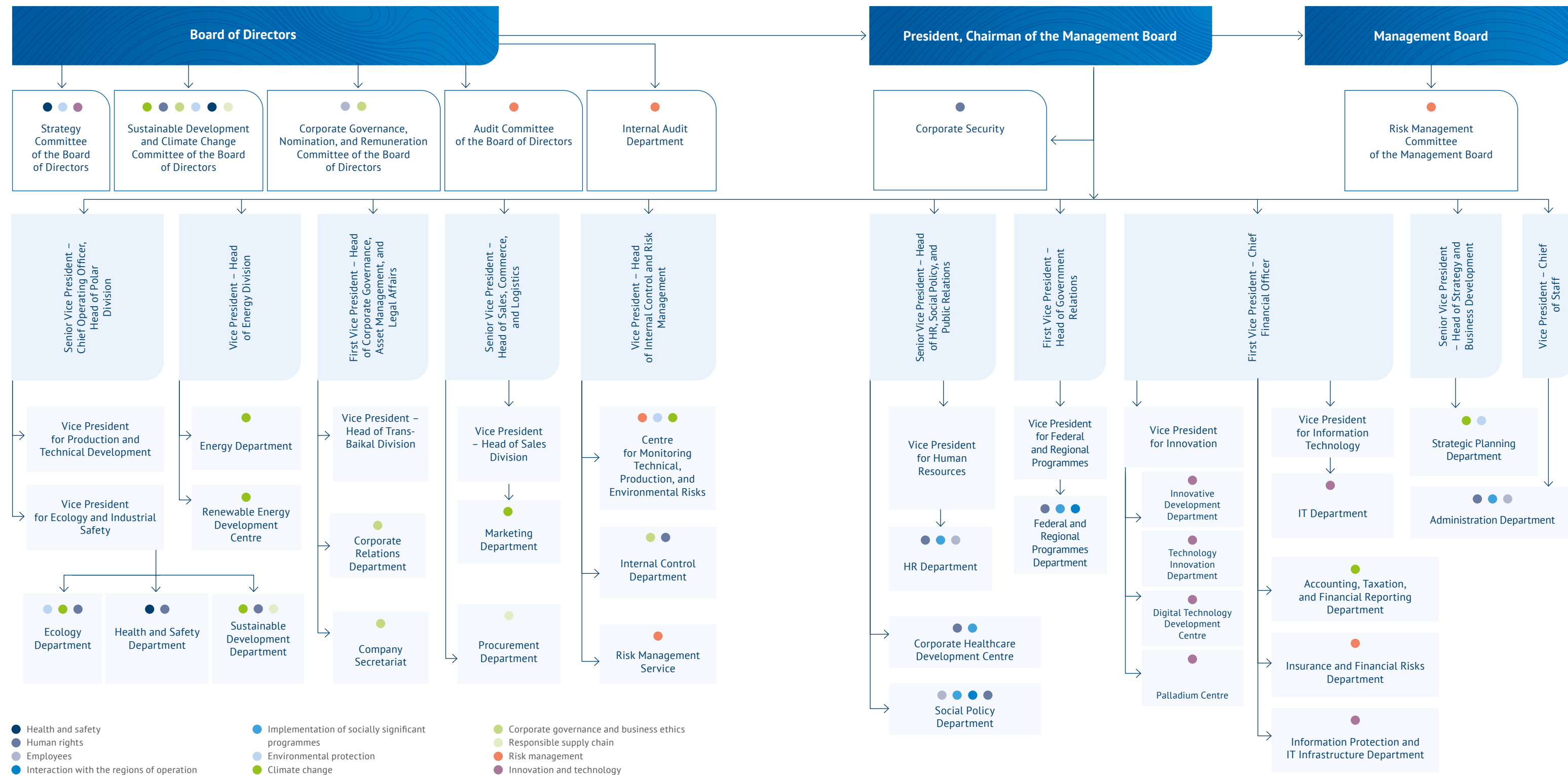
¹ The documents are available at the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

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

³ 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
UN Global Compact	Member since 2016
UN Global Compact Network Russia	
Together for Sustainability (TfS) initiative	The Company's compliance with the requirements of the initiative was confirmed by the 2022 follow-up audit
International Platinum Group Metals Association (IPA)	Member since 1999
Nickel Institute	Member since 2005
Initiative for Responsible Mining Assurance (IRMA)	The Company is implementing a compliance roadmap
Mining Principles (ICMM)	
Global Battery Alliance (GBA)	Member since 2021
London Metal Exchange (LME)	In 2024, Nornickel reconfirmed the compliance of five of its metal brands with the LME's responsible sourcing requirements
Extractive Industries Transparency Initiative (EITI)	The Company has been disclosing data under the EITI since 2021
Global Reporting Initiative (GRI)	Annual reporting in accordance with the GRI Standards since 2005. GRI 14: Mining Sector 2024: piloted as part of the 2024 reporting cycle
UNCTAD Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the Sustainable Development Goals	Since 2018, the Company has been making UNCTAD Guidance disclosures as part of its sustainability reports
SASB Metals & Mining Sustainability Accounting Standard	Since 2021, the Company has applied the SASB Metals & Mining Sustainability Accounting Standard in its sustainability reporting. The 2024 Report uses the latest version of the SASB Metals & Mining Sustainability Accounting Standard (December 2023)
Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)	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 Climate Change section and Nornickel's 2024 Climate Change Report
Recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD)	The 2024 Report piloted the application of the TNFD recommendations
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and S2 Climate-related Disclosures	The Company continued piloting climate-related disclosures in line with the formats outlined in IFRS S2 (for more details, please see Nornickel's 2024 Climate Change Report) 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
Order No. 764 of the Russian Ministry of Economic Development, On Approval of Methodological Recommendations for Sustainability Reporting, dated 1 November 2023	The 2024 Sustainability Report includes an appendix titled Disclosure Under Order No. 764 of the Russian Ministry of Economic Development Dated 1 November 2023

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

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 Taymyr.

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

1st
degree award

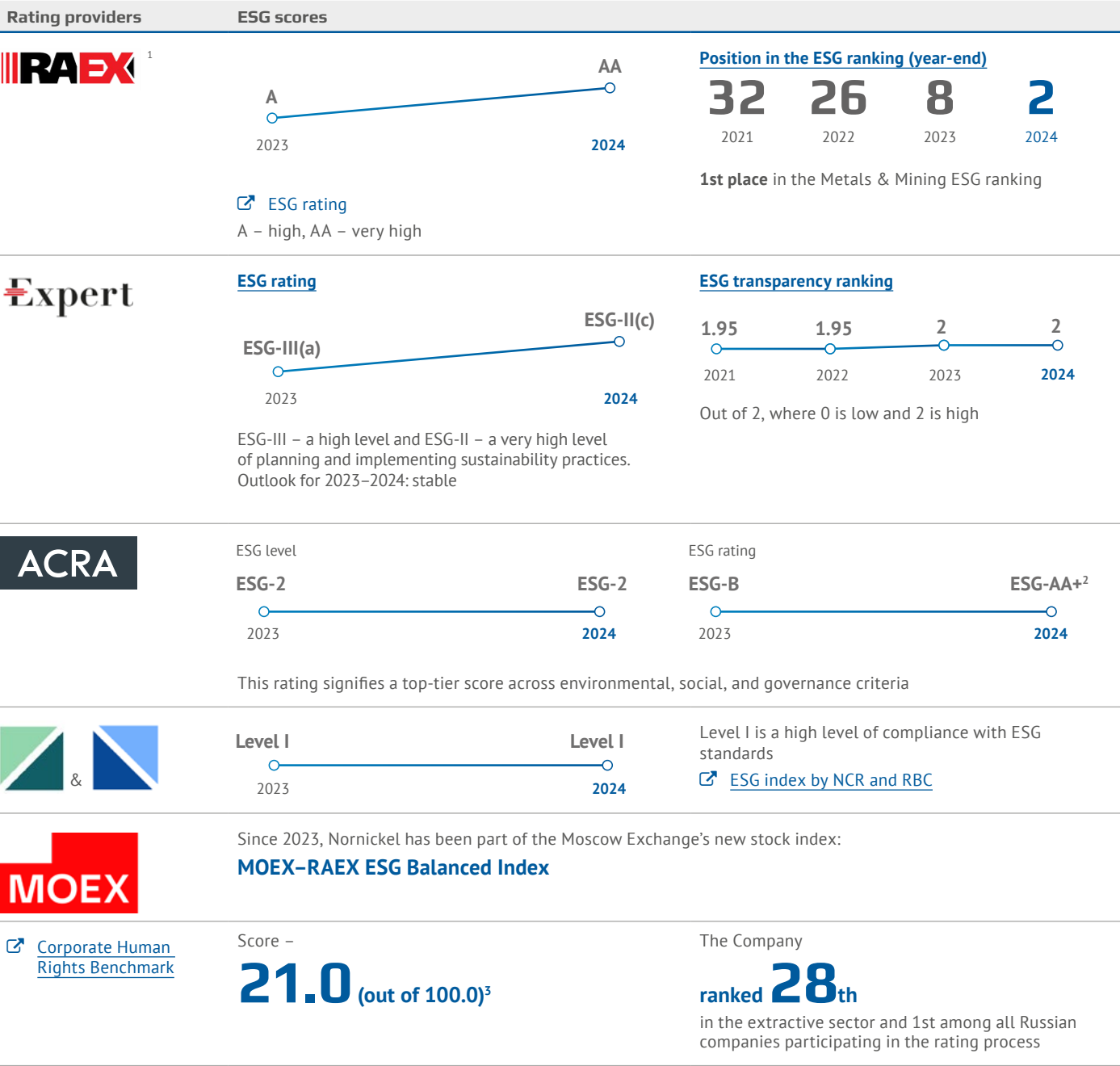
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Nornickel has reaffirmed its leadership in business transformation aligned with the sustainability agenda. The Company consistently publishes non-financial reports and engages in dialogue with stakeholders. I would like to highlight that all sustainability 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.



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

¹ For the full list of ESG rankings and ratings by RAEX, please see: https://raex-rr.com/all_rankings/.

² [ESG-B on the scale applicable until 25 March 2024.](#)

³ 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 values⁴

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.



Efficiency - the Company's primary aspiration and a driving force behind the development of each employee's professional qualities



Safety - a fundamental priority shared by the Company and all employees



Care for people – the cornerstone of collaboration and interaction within our teams

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

Upgrading the existing and building new facilities to ramp up extraction and grow production of key metals

Maintaining market position and ensuring financial stability

Improving environmental situation across the Company's footprint

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