



**Creating value,
sustaining
what matters**



Sustainability
Report

2025

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¹ https://www.nornickel.com/upload/files/ru/investors/reports-and-results/annual-reports/the_book_of_applications_2025-eng.pdf. Clicking the hyperlink opens an external file.

About the Report

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

The 2025 Sustainability Report of the Nornickel Group (the “Report”) is the Group’s twenty-second annual public non-financial report, detailing its responsible business practices, the sustainability initiatives delivered, and progress on sustainability performance.

Standards and guidance

In preparing the Report, we were guided by international and national standards and guidance on sustainability and non-financial reporting:

- GRI Standards (2021) and GRI 14: Mining Sector (2024), GRI 101: Biodiversity (2024) the pilot application (GRI 102) Climate Change (2025), GRI 103: Energy (2025);
- SASB Metals & Mining Sustainability Accounting Standard (2023);
- UNCTAD Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the Sustainable Development Goals;
- AccountAbility Standards AA1000SES (2015), AA1000AP (2018);
- IFRS S2 Climate-related Disclosures (early adoption);

- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD);
- Recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) (early adoption);
- Corporate Human Rights Benchmark (CHRB);
- Order No. 764 of the Russian Ministry of Economic Development, On Approval of Methodological Recommendations for Sustainability Reporting, dated 1 November 2023;
- Resolution of the Russian Government No. 2230, On the Business Public Capital Standard, dated 30 December 2025 (early adoption);
- 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.

Reporting boundaries¹

Reporting scope

PJSC MMC Norilsk Nickel and all its Russian Business Units.

Unless otherwise specified or required by the context, the terms “Company”, “Group”, “Nornickel”, “Group enterprises”, “we” refer to the Norilsk Nickel Group.

Reporting period

From 1 January 2025 to 31 December 2025 (similar to the period covered by the Group’s disclosed [consolidated financial statements](#)).

The Report includes factual information beyond the reporting period, along with the Company’s short-, medium-, and long-term plans.

Contents of the Report

The Report reflects the information needs of stakeholders and the requirements of applicable standards and guidelines, and includes information relevant to both the business and society. Special attention is given to the alignment of the Company’s initiatives with national goals and projects – Nornickel is a trusted partner in advancing the country’s sustainability agenda².

To avoid duplicate information, the Report includes references to sources that provide additional or more detailed information on sustainability topics relevant to Nornickel’s operations.

[The Book of Appendices to Nornickel’s 2025 Sustainability Report](#)³ forms an integral part of this Report (further – Nornickel’s 2025 Book of Appendices, Book of Appendices). The document contains indices for sustainability and non-financial reporting standards and guidelines, as well as quantitative and qualitative metrics describing Nornickel’s social and environmental impacts and its governance system. The Book of Appendices is published simultaneously with the Report, and any subsequent changes may only be made concurrently with changes to the Report.

The Company has also expanded its suite of dedicated reports by launching its inaugural [2025 Atlas of Regions](#), which provides an overview of Nornickel’s key corporate initiatives aimed at developing its core operating regions.

Approval and external assurance

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

APPROVED by the Board of Directors of MMC Norilsk Nickel Minutes No. GMK/16-pr-sd dated 09 June 2026

APPROVED by the Management Board of MMC Norilsk Nickel Minutes No. GMK/13-pr-p dated 08 May 2026

RECOMMENDED FOR APPROVAL by the Sustainable Development and Climate Change Committee of MMC Norilsk Nickel’s Board of Directors Minutes No. 1 dated 02 June 2026

¹ For more details, please see the [Reporting Boundaries Appendix](#).

² Page 307 provides the English-language descriptions and translations of the icons used throughout this Report to denote national goals and projects.

³ Clicking the hyperlink opens an external file.

President's Letter

GRI 2-22

Dear colleagues,

Nornickel is pleased to present its new Sustainability Report. The Company remains committed to the principles of social and environmental responsibility while maintaining a high level of transparency. This is clearly reflected in our performance, which demonstrates the Company's contribution to Russia's national development goals and the UN Sustainable Development Goals. In 2025, Nornickel's spending on related projects reached RUB 377.4 billion, or as much as 32.9% of the Group's total annual revenue.

The year 2025 marked a major anniversary for the Company. Nornickel's contribution to the development of the industry and the country was recognised by the government when the Nornickel team was awarded the Order for Valiant Labour, and a significant number of employees received high state honours.

Human capital and regional development remain our top priorities. In 2025, we delivered a scheduled pay increase, which was aimed at retaining our talent base, motivating our workforce, and recognising the contribution of every employee, whose work shapes Nornickel's history and success.

In addition, the number of employees participating in the Digital Investor programme was expanded in this anniversary

year. By doing this, we have reaffirmed our commitment to sustainable development and long-term growth, as every Nornickel employee, regardless of length of service, was given the opportunity, in 2025, to become a holder of the Company's digital financial assets.

Our commitment to Nornickel's comprehensive environmental strategy remains unchanged, as demonstrated by the impressive range of projects implemented by the Company. We completed the refurbishment of the generating units at CHPP-2 in Talnakh, launched a new gas cleaning system in Monchegorsk, released juvenile fish into the Yenisei, and introduced an advanced real-time air quality monitoring system in Monchegorsk. The Axioma system developed by Nornickel became the first AI-powered measuring instrument to be officially recognised in Russia. In real time, the system identifies and predicts the types and amounts of substances that can be discharged into the atmosphere. It then recommends adjustments to production parameters to reduce environmental impact before it occurs. In the reporting year, we continued to implement the Sulphur Project at Nadezhda Metallurgical Plant.

Each of these projects represents a tangible contribution to improving the environment in our host regions.

The Norilsk Renovation Plan, with total funding of RUB 120 billion, reached a new milestone as we

handed over new, modern residential buildings to the city and are pressing ahead with our construction work.

We continue to strengthen social infrastructure. Residents of Monchegorsk can now enjoy winter sports at the new Imandra Ice Palace and the renovated Lapark ski resort. In Norilsk, the Tower public and culture space opened as a new focal point for urban life.

The Company stepped up its charitable and volunteer activities by consolidating its flagship initiatives into the People of the Territory large-scale social capital programme. The merger of the World of New Opportunities charitable programme and the Plant of Goodness employee volunteering programme has generated synergies and taken the Company's charitable best practices to a whole new level.

Our investments in the future also include a significant contribution to the creation of an international student campus in the Trans-Baikal Territory and the expansion of targeted student support programmes. At the same time, the Company is actively promoting mentorship.

We pay particular attention to indigenous engagement. The tripartite agreement we signed with the Federal Agency for Ethnic Affairs and the Russian Association of Indigenous Peoples of the North on the sidelines of the Arctic: Today and the Future international forum is a systemic

step that reinforces our long-term partner relationships. In 2025, we extended a number of projects supporting indigenous peoples and reviewed the outcomes of a five-year programme that established an effective support infrastructure for them, aimed at improving quality of life and preserving traditional ways of life. The foundation that has been laid will provide a framework for systematic support and the consistent implementation of sustainability initiatives for many years to come.

Our guiding principle is to uphold responsible business conduct at all times.

Vladimir Potanin

President of MMC Norilsk Nickel



About the Nornickel Group



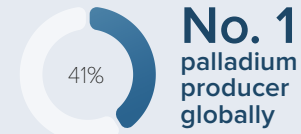
About the Nornickel Group

GRI 2-1, 2-6

Norilsk Nickel is a diversified mining and metallurgical company, the world's largest producer of palladium, and a major producer of nickel, platinum, cobalt, copper, and rhodium. By producing metals critical to the global energy transition, the Company is well positioned to gain market leadership and build growth momentum in the years ahead.

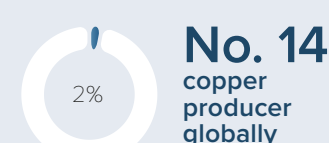
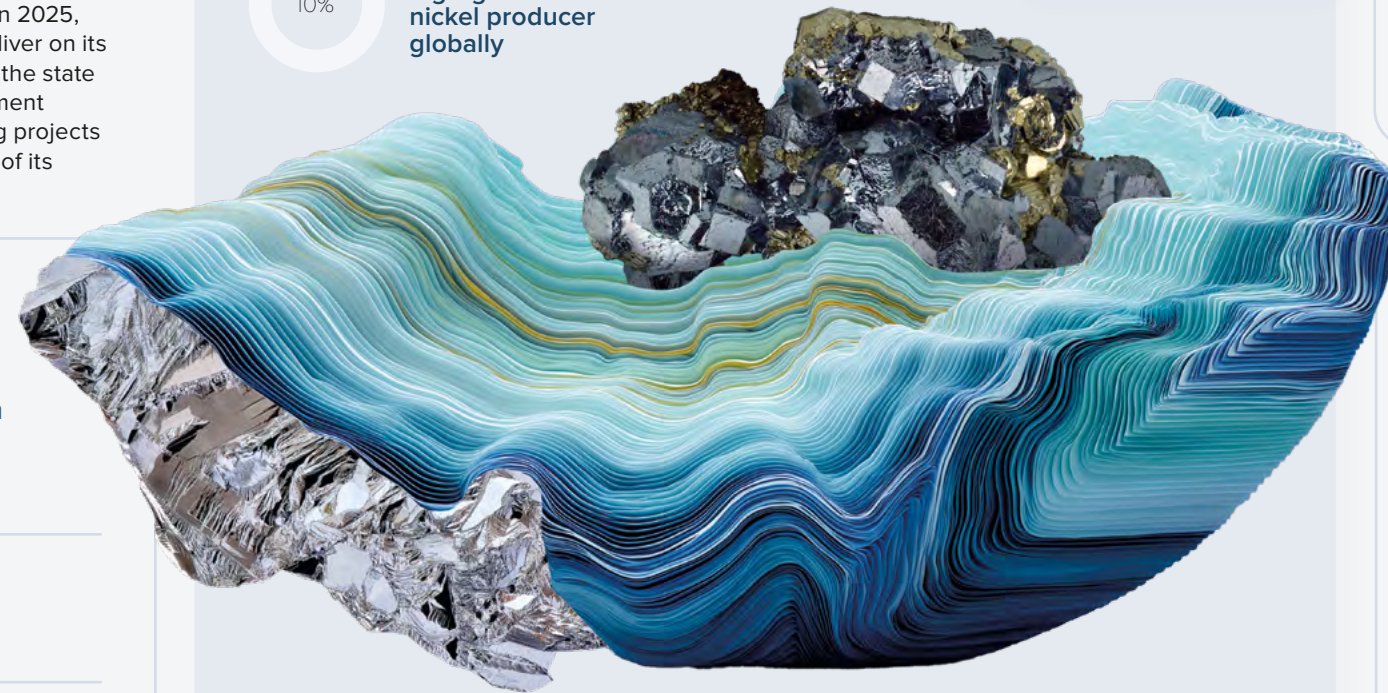
For 90 years, Nornickel has moved forward with confidence, consistently achieving its production and economic goals while improving the quality of life for thousands of employees and residents across the Group's footprint. Despite external challenges, Nornickel's priorities remain unchanged: in 2025, the Company continued to deliver on its obligations to employees and the state while implementing its investment programme focused on mining projects and the ecological well-being of its host regions.

Position in the Russian market and in the industry²



9%
the Group's share of Russia's metals production in 2025

2.2%
the Group's share of Russia's industrial output in 2025



Mineral base

Polar Division

Copper-nickel sulphide ores

Trans-Baikal Division

Gold-iron-copper ores

Proven and probable ore reserves¹

1,481 mln t

261 mln t

Measured and indicated resources

1,966 mln t

282 mln t

Inferred resources

817 mln t

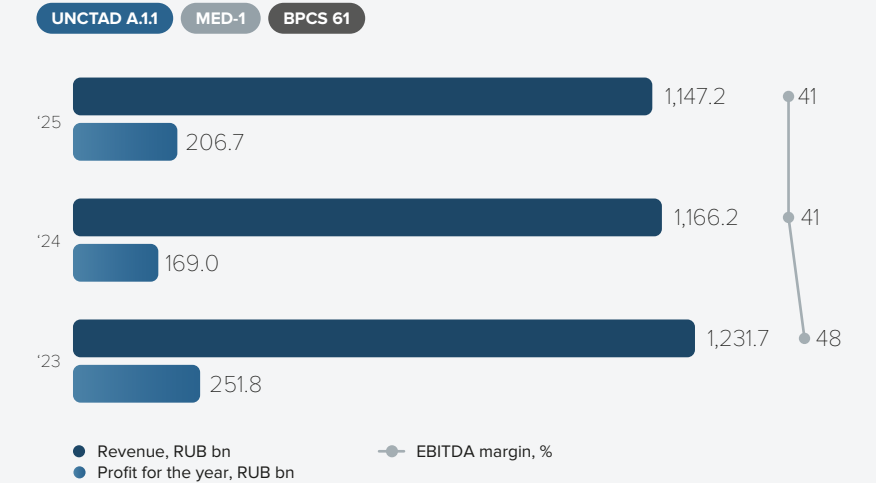
41 mln t

Reserves-to-production ratio at the current production level

>70 years

>20 years

Financial highlights³



Operational highlights⁴

SASB EM-MM-000.A

Production of nickel (from own feed), kt



Production of palladium (from own feed), koz



Production of copper (from own feed), kt



Production of platinum (from own feed), koz



¹ 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 mining.

² For nickel, palladium, platinum, and rhodium markets – in terms of refined metals production (including tolling arrangements), for the copper market – in terms of mining production. Group data, including the Polar Division's foreign company.

³ According to the [consolidated financial statements](#). Changes in financial performance trends were driven by FX changes in market prices for metals and exchange rates.

⁴ Changes in operational performance trends were driven by a temporary increase in the share of disseminated ores in mining (they have a relatively lower content of valuable components). Group data, including the Polar Division's foreign company.

Key regions of operation¹

1 Polar Division

Norilsk site

Deposit development and full metals production cycle – from mining of ores to manufacturing of finished 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)

Kola site

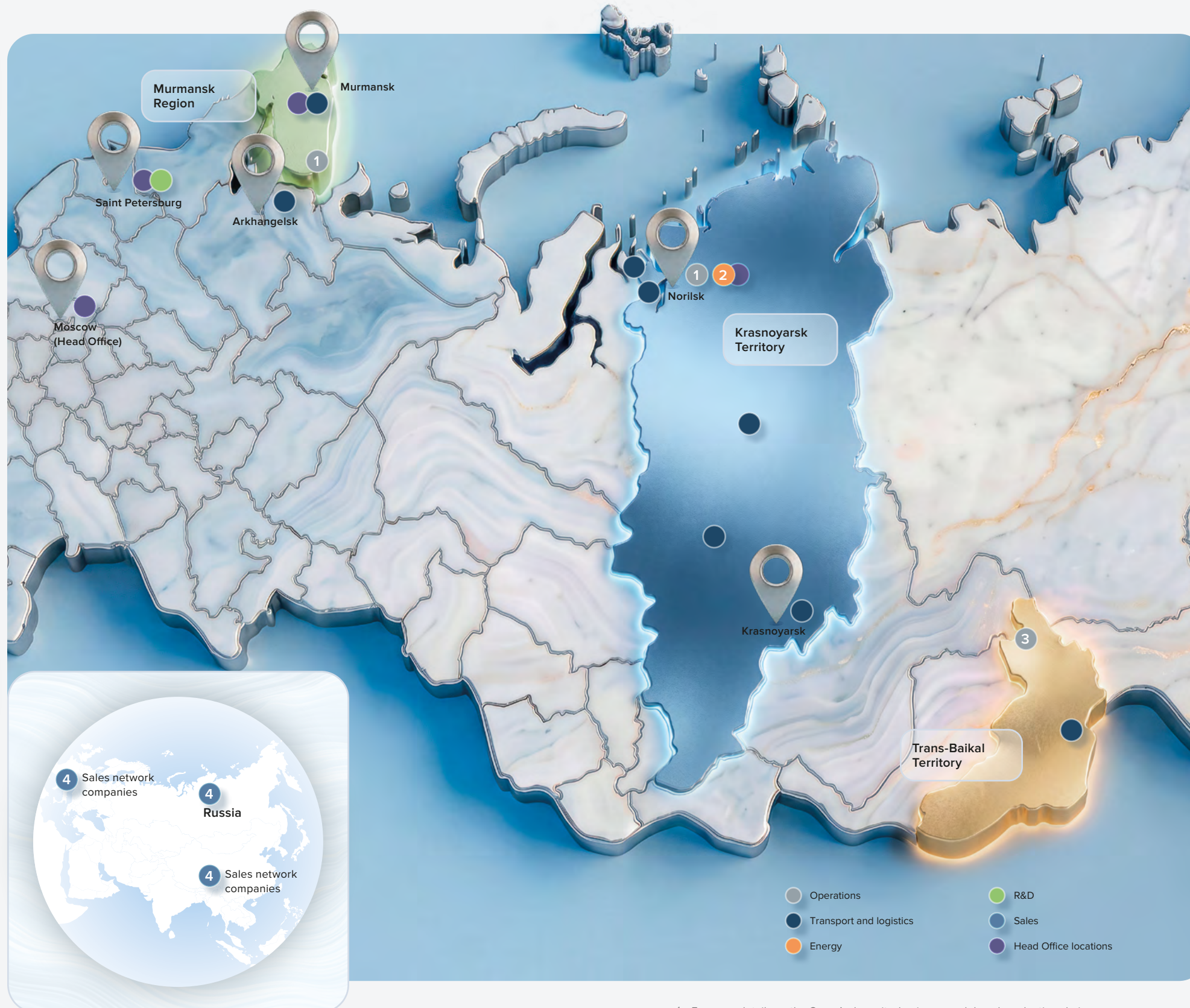
Development of deposits within the Western Ore Cluster, mining and further processing of ores. The Company's nickel refining hub

Zhdanovskoye, Zapolyarnoye, Bystrinskoye, Tundrovoye, Sputnik, and Verkhneye deposits; development projects (Kolmozerskoye deposit)

2 Energy Division

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, and Severo-Soleninskoye gas condensate fields, Messoyakhskoye gas field



3 Trans-Baikal Division

Exploration, mining, and further processing of ores

Bystrinskoye deposit, development projects (Bystrinsko-Shirinskoye deposit)

4 Sales Division

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, defining quality requirements for existing product types and creating new grades of the Company's products in line with the needs of target sales markets, promoting the Company's products in sales markets, conducting market research, and pursuing R&D in science and technology to boost demand for the Company's products

>90 legal entities
comprised the Nornickel Group as at the end of 2025

¹ For more details on the Group's deposits, business model, and production chain, please see [Nornickel's 2025 Annual Report](#).

Sustainable development strategy



1965



2025



2035



Sustainable development strategy

GRI 2-6, 2-23, 2-24, 3-3 TCFD Sb, Sc TNFD Sb, Sc

Our 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.

Nornickel's strategic priorities

Growth in mining, ore processing, and metal production volumes

Modernisation of production and infrastructure facilities

Commitment to sustainability principles

Alignment between strategic priorities and the sustainability agenda

- Boosting the output of low-carbon metals that are critical to the green transition both internationally¹ and domestically²
- Supporting local employment
- Increasing tax payments
- Expanding social support for employees and communities in the Company's regions of operation

- Enhancing the reliability and continuity of critical mineral production
- Ensuring environmental safety and reducing H&S risks
- Ensuring compliance with legal requirements, including sustainability-related requirements

- Advancing the international sustainability agenda, including alignment with the UN SDGs
- Supporting the achievement of national development goals and the Company's contribution to Russia's national projects
- Maintaining the Company's strong reputation in the market as a responsible business

Nornickel pursues a moderate growth strategy. The Company is committed to maximising efficiency and ensuring

the liquidity of all current and future products. In 2025, we continued implementing strategic projects

aimed at improving the reliability of the production chain and supporting overall business development.

Nornickel's strategic projects³

Talnakh Concentrator upgrade: 3rd phase (ramping up capacity to 18 mtpa)

Retrofit of the 3 ktpa cobalt production shop at the Kola site

Retrofit of Copper Plant to reconfigure the metallurgical production in the Arctic

Developing Skalisty Mine (ramping up ore output at the Glubokaya shaft to 2.2 mtpa)

Construction of a gold mill in the Trans-Baikal Division

Logistics Infrastructure Development Programme

Upgrade of the flash smelting furnace at Nadezhda Metallurgical Plant

Energy development projects

Sulphur Project at Nadezhda Metallurgical Plant

Developing the Medvezhy Ruchey open pit (bringing into production up to 7 mtpa of disseminated ores by 2030)

Commissioning of an advanced gas cleaning system at the Kola site (reduction of SO₂ emissions by close to 1 ktpa)

¹ International Energy Agency.

² Strategy of Socio-Economic Development of the Russian Federation with a Low Level of Greenhouse Gas Emissions Until 2050.

³ For more details about these projects, please see [Nornickel's 2025 Annual Report](#) as well as the [2025 Financial Results investor presentation](#).

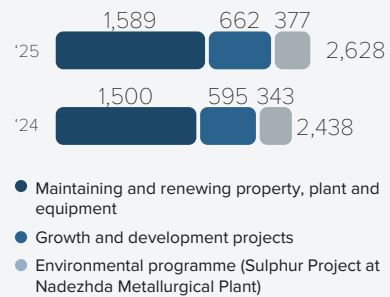
Fulfilling environmental obligations, investing in the renewal of fixed assets, and implementing growth projects remain the main focus of the Company's investment activities.

Nornickel's 2030 Development Strategy takes into account external geopolitical, regulatory, technological, and economic challenges as well as global trends in digitalisation, climate change, and demography, growing demand for energy transition metals, and stakeholder expectations regarding the compliance of Nornickel's products and operations with sustainability principles.

The Company's strategic priorities are detailed in the Environmental and Climate Change Strategy and

the 2030 Socially Sustainable Development Strategy. The sustainability agenda is a key enabler supporting the delivery of Nornickel's 2030 Development Strategy.

CAPEX by type¹, USD mln



Environmental and Climate Change Strategy

Relevant UN SDGs



Relevant national goals³

Ecological Well-Being (targets: a), b), c), d), e))

Sustainable and Dynamic Economy (targets: x)

Relevant national projects



In 2025, Nornickel updated its Environmental and Climate Change Strategy, including by:

- extending the planning horizon to 2035;
- refining the targets for the mandatory and voluntary sections of the Strategy⁴
- adding new initiatives supporting the strategic goals
- developing key strategic initiatives for the Group's logistics assets.

The Environmental and Climate Change Strategy comprises more than 270 initiatives worth indicatively RUB 247 billion to be implemented in 2026–2035.

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 review⁵.

Key focus areas, targets, and outcomes of the Environmental and Climate Change Strategy⁶

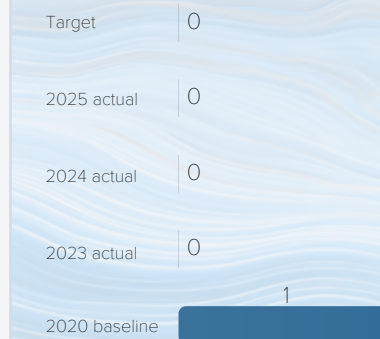
TCFD Ma, Mb, Mc TNFD Ga, Sb, Ma, Mb, Mc

The mandatory section (aimed at ensuring compliance with Russian environmental protection laws)

Number of emergencies

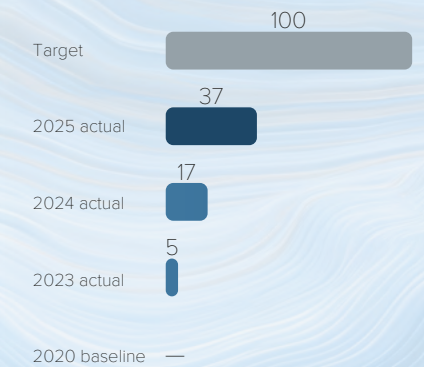
Number of interregional and federal emergencies affecting the environmental situation in the regions of operation, units

GRI 14.15.3 BPCS 16

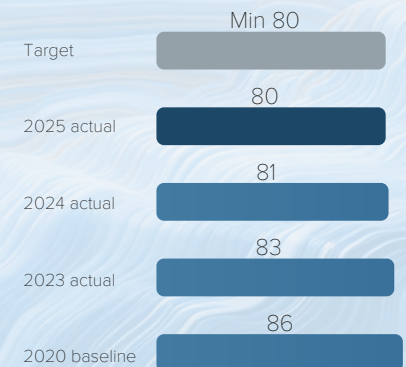


Water

Construction (retrofit) of treatment facilities at wastewater outlets, %

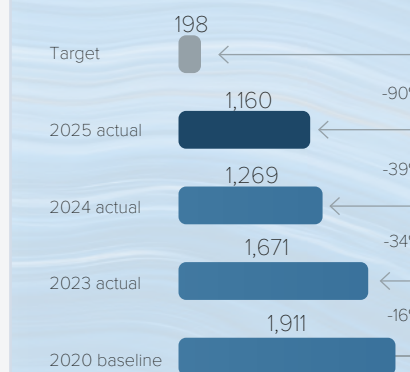


Water reuse (closed-loop water system, reduction of water withdrawals)⁸, %



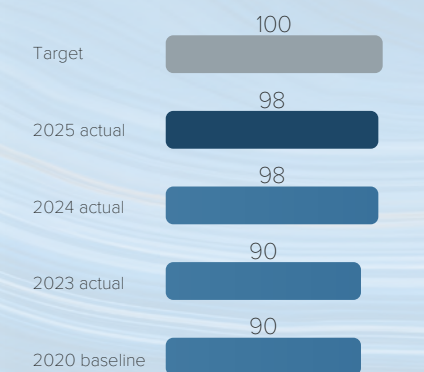
Air

SO₂ emissions, kt and SO₂ emissions reductions⁷



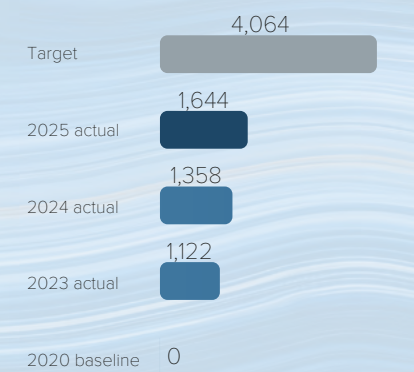
Tailings and waste

Compliance of waste disposal facilities with Russian regulatory requirements, %



Land

Disturbed land rehabilitation (reclamation, reforestation, clean-up, and revegetation)⁹, ha

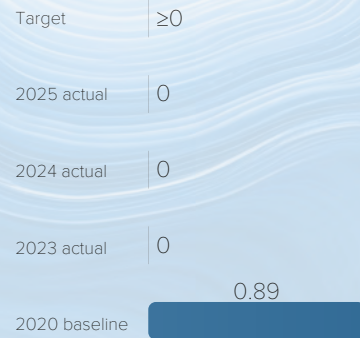


¹ According to the cash flow statement, net of VAT. Average effective rate of CAPEX: 2024 – RUB 93.39 per USD, 2025 – RUB 82.61 per USD.
² At the forecast average USD/RUB exchange rate of RUB 94 per US dollar.
³ Executive Order of the Russian President No. 309, On the National Development Goals of the Russian Federation Through 2030 and for the Future Until 2036, dated 7 May 2024.
⁴ Targets across different focus areas are to be achieved at various points by 2035.
⁵ The Board of Directors approves adjustments to the Strategy.

⁶ 2025 version.
⁷ Vs the 2020 baseline year.
⁸ Maintaining the existing level despite higher production volumes.
⁹ Figures are shown on a cumulative basis.

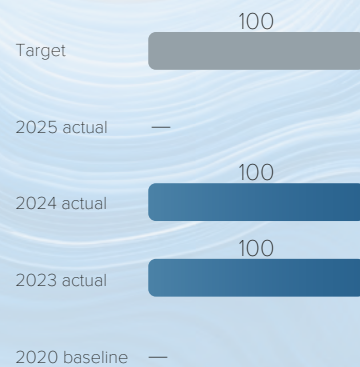
Biodiversity

Achievement of no net loss of biodiversity as a result of the Company's operations¹, Δ IEHI



Stock exchange requirements

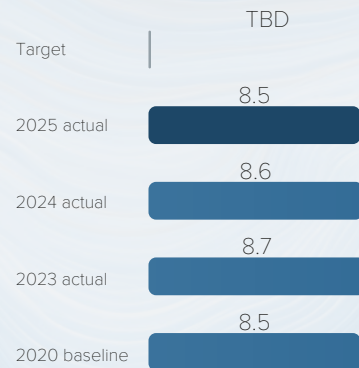
Compliance of the Group's units with sustainability requirements of exchanges, %



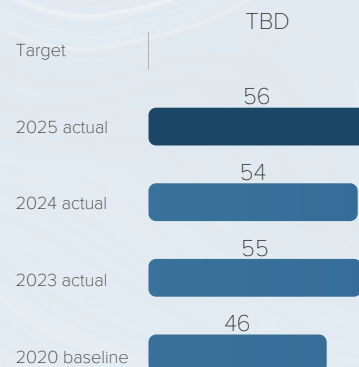
Voluntary section (compliance with international standards and climate change issues)

Climate change

GHG emissions (Scope 1 and 2)², mln t of CO₂ equivalent

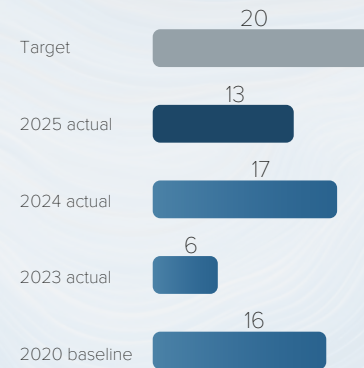


Share of renewable energy use, %

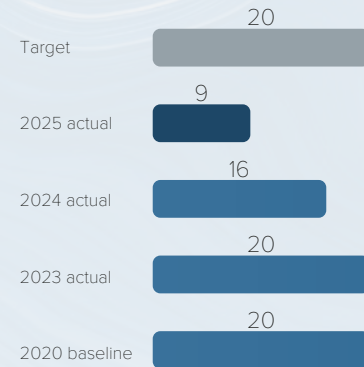


Tailings and waste

Proportion of non-mineral waste (excluding gypsum waste) diverted from disposal (including recycling and treatment), %



Proportion of mineral waste diverted from disposal³, %



2030 Socially Sustainable Development Strategy

Relevant UN SDGs



Relevant national goals⁴



Self-fulfilment of each person, unlocking their talents, and educating a patriotic and socially responsible person (targets: [a](#)), [c](#)), and [e](#))



Preservation of the population, strengthening health and improving the well-being of people, supporting families (targets: [b](#)), [e](#)), and [f](#))



Comfortable and safe living environment (targets: [a](#)), [c](#)), [d](#)), [f](#)), and [i](#))

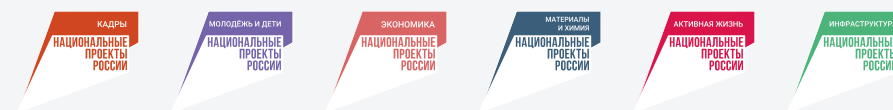


Stable and dynamic economy (targets: [j](#)), [j](#)), [k](#)), [m](#)), [r](#)), and [u](#))



Technology leadership (targets: [a](#))

Relevant national projects



In 2025, Nornickel continued to implement its 2030 Socially Sustainable Development Strategy, which focuses on

safety, employee professionalism, and the Company's social responsibility to society.

→ For more details on the activities under the Company's 2030 Socially Sustainable Development Strategy, please see the thematic sections of this Report and [Nornickel's 2025 Atlas of Regions](#)

Standards	2020–2025	Target
Compliance with sustainability standards	implementation of the Roadmap to ensure the Company's compliance with international sustainability standards and the Climate Change Adaptation Plan.	The roadmap has been fully implemented.

→ For more details on initiatives under the Environmental and Climate Change Strategy, please see the [Ecological Well-Being and Climate Change](#) sections

¹ The index is being tested at the Kola site.

² Including GHG emissions from electricity and heat supply to residential and other consumers, the Sulphur Project, and logistics. Group data, including the Polar Division's foreign company.

³ Maintaining the existing level despite higher waste generation within the Group projected until 2035.

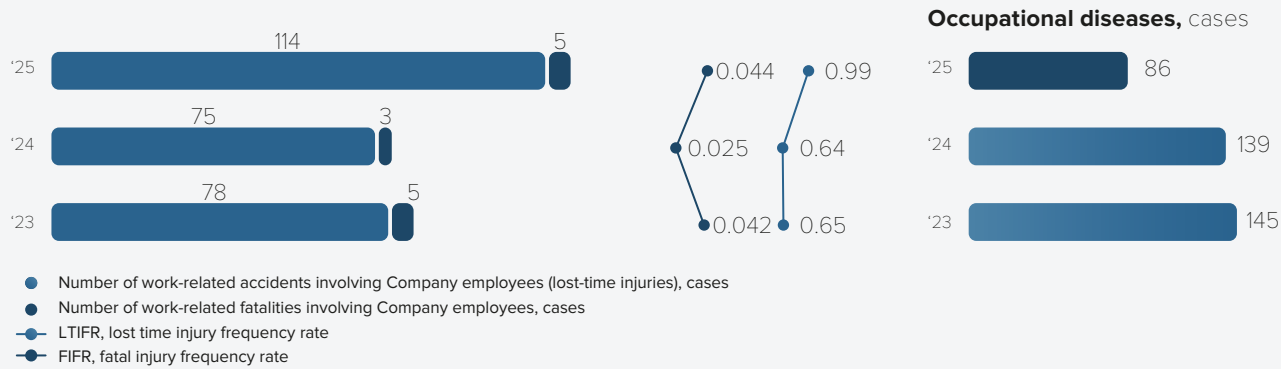
⁴ Executive Order of the Russian President No. 309, On the National Development Goals of the Russian Federation Through 2030 and for the Future Until 2036, dated 7 May 2024.

Key focus areas, goals, and results under the 2030 Socially Sustainable Development Strategy

Health and safety

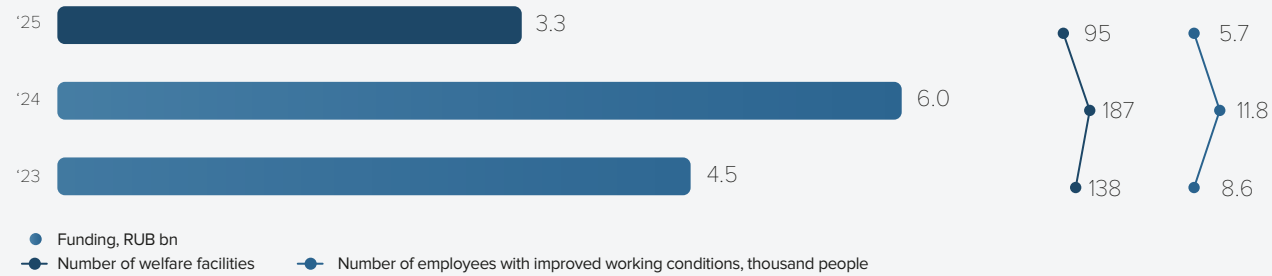
Goals and results

→ Achieving zero fatalities and reducing work-related injuries and ill health

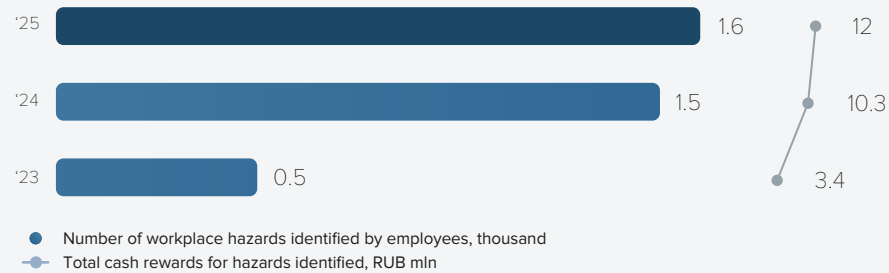


→ Aligning living and working conditions with employee expectations

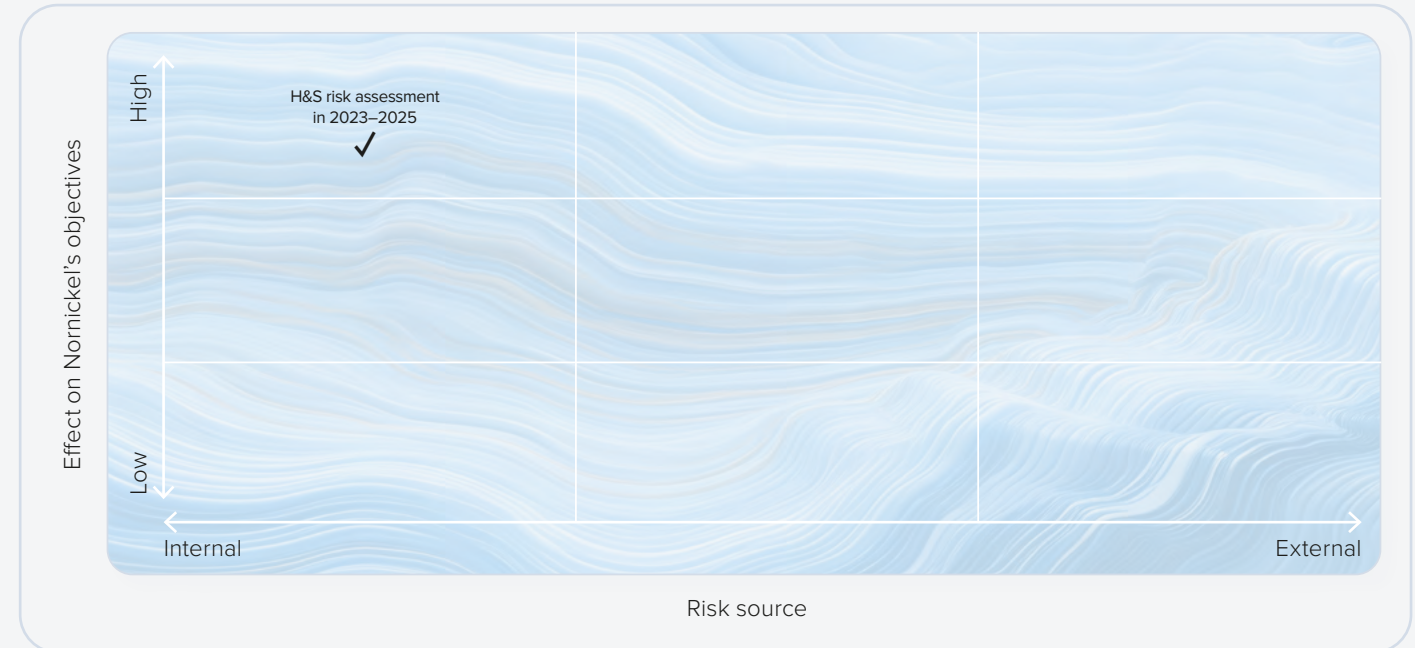
Statistics for the Made with Care programme



→ No major accidents



→ Consistently reducing H&S risks to an acceptable level



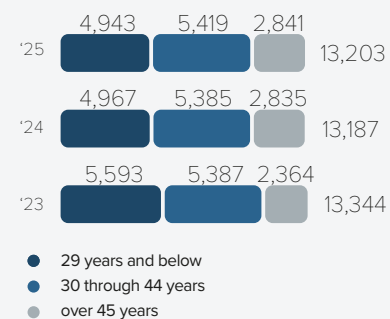
Public KPI: Zero fatalities among Group employees and no major accidents at Group facilities.

Talent management and corporate culture

Goals and results

→ Attracting young talent and experienced professionals, including to Russia's Far North

Total new hires, persons

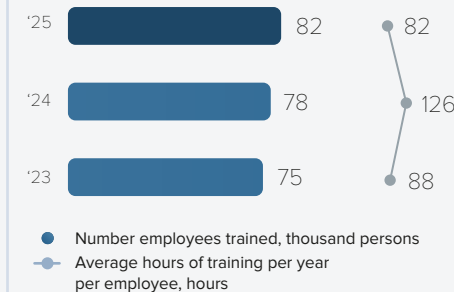


→ Facilitating employee retention, professional growth, and development

Employee turnover, %



Training ecosystem



→ Improving the onboarding system to support new hires and increase engagement among seasoned employees

Employee engagement rate, %



Public KPI: A Top-3 employer in Russia's metals and mining sector according to leading ratings and rankings

→ For Nornickel's positions in employer rankings, please see the Awards appendix

Developing technologies and products that foster technological and social progress

Goals and results

→ Technology and product development

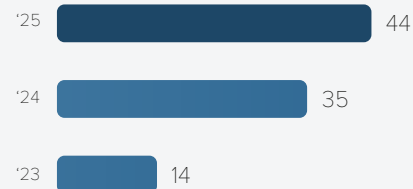
5

new palladium-based materials created annually

Public KPI: Under development

→ Building supply chain transparency on social metrics

Percentage of suppliers of goods, works, and services that underwent an assessment, %



100%

proportion of mineral suppliers covered by annual due diligence

Public KPI: Supply chain transparency

Involvement in the lives of local communities and society at large

Goals and results

→ Minimising the impact of the Company's operations on local communities

→ Fostering sustainable social and economic development across the Company's footprint

Public KPI: Raising the City Life Index

→ [Assessment of urban environment quality in Nornickel's host cities \(2023–2024\)](#)

243 points
Norilsk
+18 points vs 2023

239 points
Monchegorsk
+19 points vs 2023

244 points
Zapolyarny
+22 points vs 2023

→ Supporting the interests of indigenous peoples of the North

0 violations of indigenous rights
>RUB 2 bn corporate support for indigenous peoples of the North in 2020–2025

Public KPI: Adhering to [the Policy of Engagement with Indigenous Small-Numbered Peoples](#)

→ Contributing to the well-being of society nationally and internationally (goal and public KPI)

RUB 377.4 bn spending on projects related to the achievement of the UN Sustainable Development Goals and Russia's national development goals in 2025

Nornickel is a partner of Russia's national projects

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

GRI 2-28

Nornickel's strategic priorities are aligned with the national and global sustainability agenda.

Nornickel's environmental, social, and technology projects and initiatives contribute towards all national goals outlined in [Executive Order of the Russian President No. 309 dated 7 May 2024](#). A list of new [national projects](#) in which Nornickel also participates¹ has been approved to support the achievement of the national goals, targets, and objectives outlined in the Executive Order. We have established ourselves as a reliable partner in addressing the goals and objectives of the national agenda.

MMC Norilsk Nickel has been officially awarded the status of a Partner of Russia's National Projects. Every year, the Company's projects make it to the finals of the Our Contribution award, recognising business and non-profit contributions to national goals and projects. In 2025, the Add Colours to Your Town creative competition, Nornickel's mass sports events programme, and the Developing Arctic Tourism and Engineers – the Inventors of the Future projects made it to the finals.

RUB 377.4 bn

spending on projects related to the achievement of the UN Sustainable Development Goals and Russia's national development goals in 2025 (32.9% of revenue under [disclosed consolidated financial statements](#))

Nornickel has identified 14 UN SDGs to which it contributes on a systematic basis, six of which are regarded as primary SDGs.

Primary UN SDGs



Other priority UN SDGs



¹ Russia's National Development Goals are key strategic benchmarks for the country's development, aimed at ensuring sustainable socio-economic and technological progress, improving people's quality of life, and strengthening sovereignty. These national goals are delivered through Russia's national projects. Business-led sustainability efforts contribute to the national goals and the implementation of the relevant national projects. The growing focus of the sustainability agenda on the domestic market, coupled with rising stakeholder expectations regarding business contributions to the national agenda, is encouraging companies to assess and validate their contributions, including through disclosures in non-financial reporting.



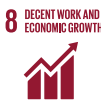









Nornickel's contribution to Russian national goals¹ and national projects as well as to UN SDGs in 2025





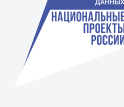

National goals and projects	UN SDGs	Key metrics		
<p>Preservation of the population, strengthening health and improving the well-being of people, supporting families</p> <p>Targets: a), b), e), f)</p> <p>Relevant national projects</p> <p>Related federal projects:</p> <ul style="list-style-type: none"> Health for Everyone Modernisation of Primary Healthcare in the Russian Federation 	<p>3 GOOD HEALTH AND WELL-BEING</p> <p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>10 REDUCED INEQUALITIES</p>	<p>RUB 7.5 bn allocated by Nornickel for the Corporate Healthcare project in 2019–2025</p> <p>>RUB 11.4 bn H&S expenses in 2025</p> <p>RUB 3.3 bn spending on improvements to workplace amenities for 5.7 thousand employees in 2025 (RUB 6 bn for 11.8 thousand employees in 2024)</p>	<p>100% of employees covered by the VHI programme (with RUB 2.1 bn spent on the programme in 2025, and RUB 2.2 bn in 2024)</p> <p>25.6 thousand employees and their family members benefitted from the health resort treatment and recreation programme (RUB 2.5 bn spent on the programme in 2025 (flat year-on-year))</p> <p>The Company implements targeted support measures for certain employee categories, including employees with special needs, employees with family responsibilities, etc.</p>	<p>>36 thousand employees involved in sports and wellness activities in 2025</p>
<p>Self-fulfilment of each person, unlocking their talents, and educating a patriotic and socially responsible person</p> <p>Targets: a), c), e)</p> <p>Relevant national projects</p> <p>Related federal projects:</p> <ul style="list-style-type: none"> Support for Families Large Family Older Generation Family Values and Cultural Infrastructure 	<p>4 QUALITY EDUCATION</p> <p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>10 REDUCED INEQUALITIES</p> <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>4.5 thousand people took part in Nornickel's volunteer initiatives in 2025 (spending on the programme in 2025: RUB 156 mln)</p> <p>RUB 13.1 bn the Company's charitable spending (in areas such as culture, art, tourism, education, etc.) (RUB 14 bn in 2024)</p>	<p>16.5 thousand people took part in Nornickel's charitable programme in 2025 (spending on the programme in 2025: RUB 393 mln)</p> <p>1.3 thousand students involved in the Company's activities (apprenticeships, work placements, student construction brigades, Career Start-Up programme)</p>	

National goals and projects	UN SDGs	Key metrics		
<p>Comfortable and safe living environment</p> <p>Targets: a), c), d), f), i)</p> <p>Relevant national projects</p> <p>Related federal projects:</p> <ul style="list-style-type: none"> Housing Creating a Comfortable Urban Environment Infrastructure Development in Settlements Modernisation of Utility Infrastructure 	<p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> <p>10 REDUCED INEQUALITIES</p> <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>RUB 4.4 bn spending on activities under the Norilsk Renovation Plan and individual activities in 2025 (RUB 4.1 bn in 2024)</p> <p>RUB 1.5 bn spending on the Your Home and Our Home / My Home housing programmes for employees as well as spending on subsidised loans and improvement of housing conditions (RUB 1.1 bn in 2024)</p> <p>Improvement in the Urban Environment Quality Index of the Russian Ministry of Construction, Housing, and Utilities (across Norilsk, Monchegorsk, and Zapolyarny)</p>	<p>RUB 1.4 bn spending on activities under the Cooperation Agreements with the Murmansk Region in 2025 (RUB 1.6 bn in 2024)</p> <p>>1 thousand families were provided with homes with financial support from the Company between 2021 and 2025</p> <p>RUB 1.9 bn spending on the upgrade of generation facilities and grid infrastructure in Norilsk (RUB 4.7 bn in 2024)</p>	<p>RUB 0.5 bn spending on public-private and municipal-private partnership projects and programmes in the Trans-Baikal Territory in 2025 (RUB 0.4 bn in 2024)</p>
<p>Ecological Well-Being</p> <p>Targets: a), b), c), d), e)</p> <p>Relevant national projects</p> <p>Related federal projects:</p> <ul style="list-style-type: none"> Big Clean-Up Clean Air Water of Russia Forest Conservation Biodiversity Conservation and Ecotourism Development Closed-Loop Economy 	<p>6 CLEAN WATER AND SANITATION</p> <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>14 LIFE BELOW WATER</p> <p>15 LIFE ON LAND</p>	<p>RUB 89.1 bn current and capital environmental expenditures in 2025 (RUB 94.4 bn in 2024)</p> <p>1,202.2 kt air pollutant emissions in 2025 (1,307.2 kt in 2024)</p> <p>286 ha covered by reclamation, reforestation, and clean-up activities in 2025 (235 ha in 2024)</p> <p>~40 mln seedsof coniferous plants were planted in the vicinity of Monchegorsk in 2025</p>	<p>16.4 mln t of waste recovered in 2025 (10% of total waste generated during the reporting year) (29.6 mln t or 17% in 2024)</p> <p>80.1% of all water used by the Company in 2025 was recycled and reused</p> <p>3 mln fish fry were released into water bodies of the Krasnoyarsk Territory in 2025</p>	
<p>Stable and dynamic economy</p> <p>Targets: u), v)</p> <p>Relevant national projects</p> <p>Related federal projects:</p> <ul style="list-style-type: none"> Low-Carbon Development 	<p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>13 CLIMATE ACTION</p>	<p>8.5 mln t of CO₂ equivalent² GHG emissions (Scope 1 and 2) in 2025 (8.6 mln t of CO₂ equivalent in 2024)</p>	<p>56% share of renewables in total electricity consumption across the Group (54% in 2024)</p>	

¹ 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.

² Including the provision for the Sulphur Project and heat and electricity supplies to the public.

National goals and projects	UN SDGs	Key metrics		
<p>Targets: d), i), j), k)</p> <p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> Labour Market Management Education for Labour Market Active Measures to Promote Employment Man of Labour 	<p>4 QUALITY EDUCATION</p>  <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>10 REDUCED INEQUALITIES</p> 	<p>RUB 285 bn staff costs in 2025 (RUB 257 bn in 2024)</p> <p>RUB 1.1 bn spending on employee training in 2025 (RUB 1.3 bn in 2024)</p> <p>RUB 1.5 bn spending on pension plans in 2025 (RUB 1.4 bn in 2024)</p>	<p>RUB 216.6 thousand average monthly salary at Nornickel in 2025 (RUB 207 thousand in 2024)</p> <p>82 hours average hours of training per year per employee in 2025 (126 hours in 2024)</p> <p>9.4 thousand employees participating in the Co-Funded Pension Plan programme</p>	<p>76.5 thousand people Nornickel's average headcount in 2025 (78.7 thousand in 2024)</p> <p>82 thousand employees trained in 2025 (78 thousand in 2024)</p>
<p>Targets: s)</p> <p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> 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 	<p>10 REDUCED INEQUALITIES</p>  <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> 	<p>3.6 mln t cargo traffic at the Dudinka port in 2025 (flat year-on-year)</p>	<p>2.4 mln t cargo transported by Group enterprises along the waterways within the Yenisei basin in 2025 (2.8 mln t in 2024)</p>	<p>1.8 mln t sea cargo transported by Group enterprises (including third-party vessels) in the lower reaches of the Yenisei River (1.9 mln t in 2024)</p>
<p>Targets: a), c), g)</p> <p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> Increasing Investment Activity 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>17 PARTNERSHIPS FOR THE GOALS</p> 	<p>RUB 2.285 bn Nornickel's market capitalisation at the end of 2025</p>	<p>9% the Group's share of Russia's metals production in 2025 (9.1% in 2024)</p> <p>2.2% the Group's share of Russia's industrial output in 2025 (2.2% in 2024)</p>	<p>RUB 217.1 bn the Group's capital expenditures in 2025 (RUB 227.7 bn in 2024, plan: about RUB 240 bn in 2026)</p>
<p>Targets: m), r)</p> <p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> Creation of Hotel Capacities, Infrastructure, and Points of Attraction National Tourist Attractiveness 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> 	<p>Implementation of tourism investment projects on the Kola Peninsula and near the Putorana Plateau (2025: RUB 0.7 bn in OPEX, and RUB 3.5 bn in CAPEX)</p>	<p>Modernisation of the Lapark ski resort in Monchegorsk, construction of a hotel property in the Bobrovoy Log Fun Park</p>	

National goals and projects	UN SDGs	Key metrics		
<p>Technological leadership</p> <p>Targets: a), c), d), e)</p> <p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> Domestic Solutions 	<p>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</p> 	<p>RUB 4.1 bn funding for projects of the industrial competence centres (three projects under the Metallurgy ICC and one project under the Ecology ICC)</p>		
<p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> Development of Critical Knowledge-Intensive Technologies in New Materials and Chemistry Development of the Rare and Rare Earth Metals Industry 	<p>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</p> 	<p>RUB 3.3 bn spending on innovation in 2025 (RUB 1.1 bn in 2024)</p>	<p>>30 developments in the portfolio of Nornickel's Palladium Centre at the end of 2025 (plan: >100 new palladium-containing materials by 2030)</p>	<p>RUB 190 mln funding for 13 R&D and feasibility research projects (RUB 192.7 mln and 13 R&D projects and pre-feasibility studies in 2024)</p>
<p>Digital transformation of state and municipal administration, the economy, and social sphere</p> <p>Targets: d), e), j), k)</p> <p>Relevant national projects</p>  <p>Related federal projects:</p> <ul style="list-style-type: none"> Domestic Solutions Cybersecurity Infrastructure Artificial Intelligence 	<p>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</p> 	<p>We implement projects involving the use of artificial intelligence in production processes</p>		



Responsible governance practices



RUB 2,285 bn

Nornickel's market capitalisation as at 30 December 2025

RUB 1,164 bn

direct economic value created by Nornickel (RUB 263.5 bn – undistributed)

99%

attendance at meetings of the Board of Directors in 2025

12,081

people received training on anti-corruption policies and procedures

0

incidents of discrimination

99%

domestically sourced goods, works, and services in total procurement of goods, work, and services¹

¹ Records are maintained for procurement of materials and equipment.

Corporate governance framework

Nornickel's corporate governance system is designed to support the Company's strategic business priorities and to balance the interests of all stakeholders engaged in its activities.

Nornickel is guided by Russian laws as well as the principles and recommendations of the Corporate Governance Code recommended by the Bank of Russia¹, and the Listing Rules of Moscow Exchange. Their

provisions underpin the Company's internal documents² and serve as a benchmark for developing best corporate governance practices.

As at year-end 2025, the major shareholders of PJSC MMC Norilsk Nickel were Interros Group and EN+ GROUP IPJSC.

15,286,339,700

total number of ordinary shares in PJSC MMC Norilsk Nickel

RUB 0.01

nominal value per ordinary share

RUB 2,285 bn

Nornickel's market capitalisation at the end of 2025 (+29% y-o-y)

Nornickel shares are included in the first-level quotation list of the Moscow Exchange

Governance bodies

GRI 2-9, 2-10, 2-12, 2-13

Governance body

General Meeting of Shareholders (GMS)

Highest governance body

Decision making on key matters

[Articles of Association of PJSC MMC Norilsk Nickel](#)

[Regulations on the General Meeting of Shareholders of PJSC MMC Norilsk Nickel](#)

Board of Directors

Collective governance body

Strategic management and oversight of the activities of executive bodies

[Articles of Association of PJSC MMC Norilsk Nickel](#)

[Regulations on the Board of Directors of PJSC MMC Norilsk Nickel](#)

Management Board

Collective executive body

Management of day-to-day operations

[Articles of Association of PJSC MMC Norilsk Nickel](#)

[Regulations on the Management Board of PJSC MMC Norilsk Nickel](#)

President

Sole executive body

Management of day-to-day operations

[Articles of Association of PJSC MMC Norilsk Nickel](#)

Employment contract with the President of the Company

→ The detailed governance structure is presented on [Nornickel's website](#) and in [Nornickel's 2025 Annual Report](#)

¹ The Bank of Russia's Letter No. 06-52/2463, On the Corporate Governance Code, dated 10 April 2014.

² The full versions of the documents are available on the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

Board of Directors

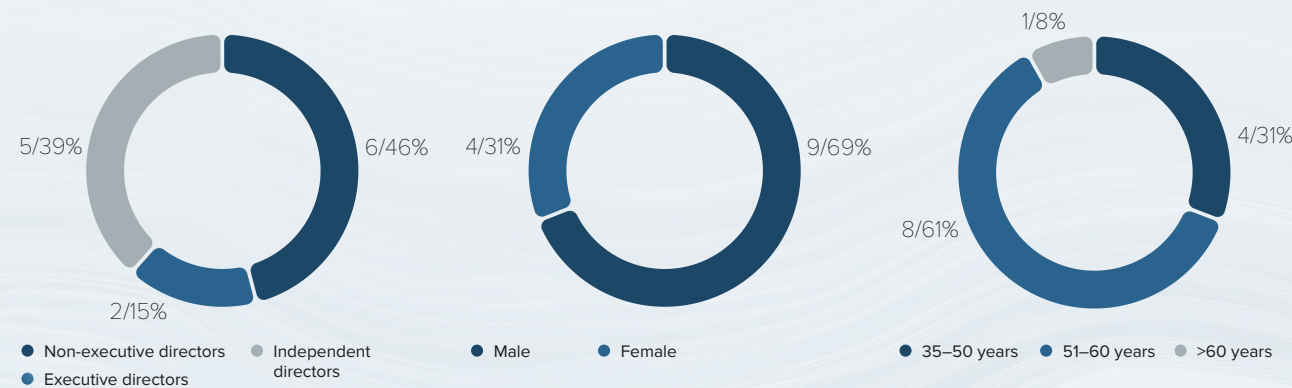
Members of the Board are elected at the Annual General Meeting of Shareholders for a period until the next AGM, through cumulative

voting. The candidates receiving the highest number of votes are deemed elected. All 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](#).

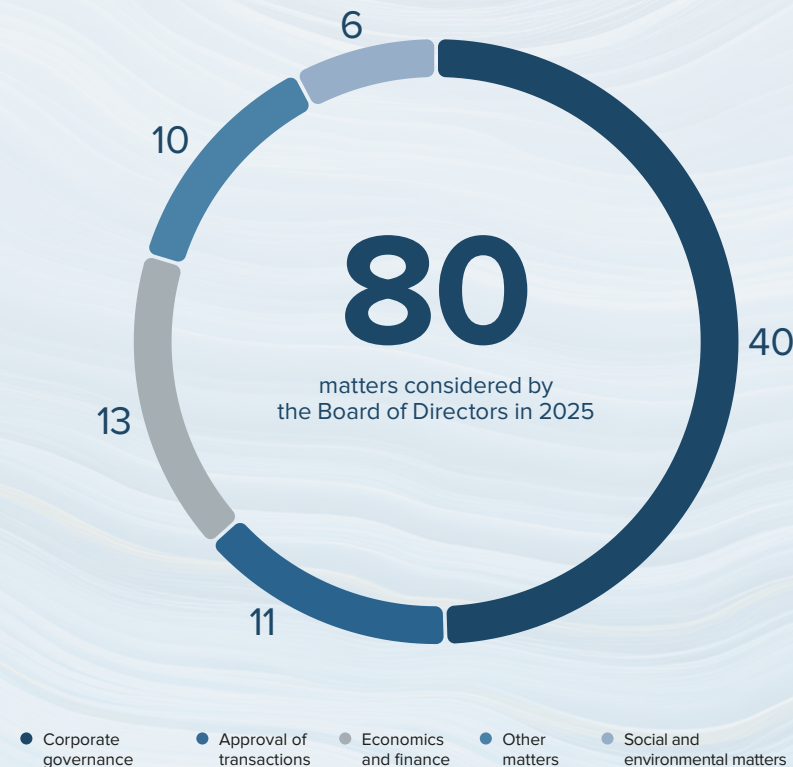
MED-37, 44 | BPCS 48, 49 | UNCTAD D.1.2, D.1.3

13 members
the current size of Nornicke's Board of Directors



GRI 2-12, 2-13, 2-16 | UNCTAD D.1.1 | MED-36 | TNFD Ga, Gb

The composition of the Board of Directors is well-balanced in terms of independence, gender, and age, which ensures that Board decisions take into account the interests of all stakeholder groups while improving the quality of management decisions. Meetings of the Board of Directors are held as needed, but at least once every six weeks.



36 meetings held by the Board of Directors in 2025

99% attendance at meetings of the Board of Directors in 2025

111 resolutions adopted by the Board of Directors in 2025

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 2025

Implementation status of a framework to identify and assess climate-related physical and transition risks	Implementation status of activities related to indigenous peoples of the North	Implementation status of clean-up measures following the 2020 diesel fuel spill accident	Status of the assessment of synthetic gypsum utilisation options in the Norilsk Industrial District
Approval of internal documents (Business Ethics Code of PJSC MMC Norilsk Nickel, Policy of Engagement with Indigenous Small-Numbered Peoples, and the Code of Conduct and Ethics for Members of the Board of Directors of PJSC MMC Norilsk Nickel); a new version of the Company's Articles of Association is recommended for approval	Review of the Policy on Managing the Health and Safety of Contractors	Implementation status of recommendations on improving the quality of sustainability risk management	Review of Nornicke's 2024 Sustainability Report and thematic reports
Review of progress reports on the implementation of the 2031 Environmental and Climate Change Strategy, 2030 Socially Sustainable Development Strategy, and the Comprehensive Plan for Social and Economic Development of the Norilsk Municipality (Norilsk Renovation Plan)			

Induction and training of Board members

GRI 2-17

The Professional Development Policy for Members of the Board of Directors provides for systematic and structured development of the skills and qualifications of those serving on this collective governance body.

Areas of professional development for members of the Board of Directors

Induction programme for new members of the Board of Directors:

- visits to key assets;
- introductions to managers;
- familiarisation with the Company's structure, internal procedures and documents, and overall operations

Continuous professional development programmes for members of the Board of Directors, designed annually based on the overall performance evaluation of the Board and the individual needs of its members. In 2025, members of the Board of Directors took training under a programme aimed at enhancing the Board's performance and supporting the Company's strategic goals

Performance evaluation of the Board of Directors

GRI 2-18

The Performance Evaluation Policy for the Board of Directors sets out the principles and procedure for evaluating the performance of this collective governance body.

Types of performance evaluation at Nornickel

Internal evaluation (self-evaluation)

Frequency: annually
Type: individual electronic survey of Board members (the questionnaire includes 91 questions across 19 sections)

Result: a list of recommendations for improving specific roles

External independent evaluation

Frequency: once every three years¹
Type: engagement of independent experts to survey and interview members of the Board of Directors

Result: a list of conclusions and recommendations on specific areas

Based on the results of the evaluation, the following recommendations were reflected in the work of the Board of Directors in 2025 (including, but not limited to):

holding a strategic session (topics: the mission of the Board of Directors and identification of ways to address existing barriers and constraints in the Board's work)

assessing the individual roles of Board members

benchmarking sustainable development committees (Russian practice: topics, composition, agenda, and member competencies)

Board committees

Committees of the Board of Directors were established to conduct a preliminary review of critical matters related to the Company's activities and making recommendations for decision making on matters

reserved for the Board. The formation procedure, composition, and activities of the committees are governed by the regulations on committees², approved by the Board of Directors.

→ The key roles of Board committees are presented in [Nornickel's 2025 Annual Report](#)

Composition of the Board committees as at 31 December 2025

The composition of Board committees is determined by resolution of the Board of Directors.

Audit Committee of the Board of Directors



Chairman – independent director

Budget Committee of the Board of Directors



Chairman – non-executive director

Strategy Committee of the Board of Directors



Chairman – independent director

Corporate Governance, Nomination, and Remuneration Committee of the Board of Directors



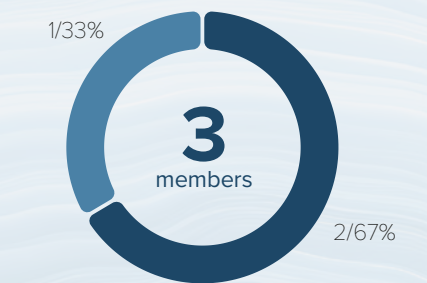
Chairman – independent director

Sustainable Development and Climate Change Committee of the Board of Directors



Chairman – independent director

Transactions Committee of the Board of Directors



Chairman – non-executive director

● Independent directors ● Executive directors ● Non-executive directors

¹ An external independent performance evaluation of the Board of Directors was carried out in 2024. For more details, please see [Nornickel's 2024 Annual Report](#).

² The full versions of the documents are available on the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

Executive governance bodies

GRI 2-13

The General Meeting of Shareholders elects the President of the Company for an indefinite term. The President reports to the Board of Directors and the General Meeting of Shareholders. As at the end of 2025, Vladimir Potanin had held the position of President of PJSC MMC Norilsk Nickel (previously CEO until 2015) for 14 years.

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, among other things, for managing the Company's impacts on the economy, environment, and people.

The Company does not have a formalised procedure for assessing the professional skills, qualifications, and experience of members of its executive bodies. The relevant committee responsible for decisions on appointments to the Management Board evaluates candidates based on consultations with them. Management regularly reports to the Board of Directors and relevant committees, which is regarded, among other things, as a proxy measure for assessing their professional skills and competencies.

Preventing conflicts of interest

GRI 2-15

All transactions that meet the criteria for interested-party transactions are executed in accordance with Russian laws on joint stock companies.

PJSC MMC Norilsk Nickel's Articles of Association set out a special procedure for approving 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 (i.e. at least 10 votes out of 13).

Nornickel's internal documents set out the obligation of 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 to the Board of Directors, they must disclose it in advance, abstain from the discussion, and refrain from voting on the matter.



13 members

the size of MMC Norilsk Nickel's Management Board (38% are women) at year-end 2025

Remuneration system

GRI 2-19, 2-20

Remuneration of non-executive governance bodies

The General Meeting of Shareholders has approved the Company's Remuneration Policy for Members of the Board of Directors, which regulates the remuneration structure, amount,

and payment procedure and also covers liability insurance, reimbursement of expenses and losses, and disclosure of information on remuneration.

Remuneration of executive governance bodies

The Articles of Association, Regulations on the Management Board, and other internal documents of the Company govern matters related to the remuneration of members of

executive governance bodies. The Board of Directors oversees Nornickel's remuneration system, including the determination of remuneration and compensation for the President.

Total remuneration of Vice Presidents sitting on the Management Board

Basic salary

Variable (bonus) component

Financial KPIs: earnings before interest, taxes, depreciation, and amortisation and free cash flow

Non-financial KPIs (work-related injury rate, labour productivity)

Total remuneration of the President

Basic salary

Variable (bonus) component

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 500 thousand

remuneration of the Chairman of the Board of Directors²

Reimbursement of expenses incurred by members of the Board of Directors in the performance of their duties

→ For details on sustainability KPIs approved for the Company's senior management, please see the Sustainability Management System section

¹ The full versions of the documents are available on the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.
² Payable every quarter in equal instalments 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. The amount was determined at the Annual General Meeting of Shareholders on 27 June 2025. As at the end of 2025, the Chairman of the Board of Directors did not serve on any Board committee, which is in line with international best practice.

Sustainability management system

GRI 2-24 MED-35 BPCS 45 TNFD Ga

Sustainability management at Nornickel is based on a matrix approach: responsibilities for specific environmental, social, and governance aspects are split among various functions of the Head Office, branches, the representative office, and business units of the Company. Most sustainability aspects are overseen at the level of the Board of Directors, Management Board, and dedicated committees. Specifically, the Sustainable Development and Climate Change Committee of the Board of Directors is responsible for regular monitoring and supervision of relevant initiatives.

4 meetings

of the Sustainable Development and Climate Change Committee of the Board of Directors held in 2025 (additionally, one meeting was held jointly with the Audit Committee of the Board of Directors)

Sustainability governance structure at Nornickel

- Policies and position statements¹ that outline the principles and approaches applicable to all Russian Business Units
- Goals, objectives, and targets set out in the Environmental and Climate Change Strategy and the 2030 Socially Sustainable Development Strategy², sustainability KPIs, as well as roadmaps and other internal regulations
- Split of responsibilities for sustainability aspects
- Organisational and methodological efforts of the Sustainable Development Office

17

matters reviewed and decisions adopted by the Sustainable Development and Climate Change Committee of the Board of Directors at its meetings (22 matters, taking into account the joint meeting with the Audit Committee of the Board of Directors)

→ For more details on the agenda, please see the [Corporate Governance Framework](#) section

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

participates in drafting the Company's development strategy to ensure it is aligned with the sustainability agenda

ensures that sustainability principles are integrated into the Company's operations and sustainability reports are published

organises the management of sustainability risks across the Company and its business units

conducts stakeholder analysis and identifies key stakeholders and develops annual stakeholder engagement plans

oversees the responsible supply chain management system

implements GHG emissions accounting across the Group and provides methodological support for climate projects

Split of responsibilities for key areas of sustainable development at the end of 2025

GRI 2-9, 2-12, 2-13 TCFD Gb TNFD Gb BPCS 46



Organisational units of the Head Office, branches, the Company's representative office, and the Business Units reporting to the heads of functional verticals or separate functions (responsible for specific sustainability matters, including environmental protection, climate change, HR and social policy, corporate ethics, risk management, and innovation and technology)

¹ The documents are available on the [Company website](#).
² For more details, please see the [Sustainable Development Strategy](#) section.

Nornickel's sustainability KPIs

TNFD Ga BPCS 47

The Group's team KPIs		KPI weight	Senior management	Managers	Employees
Individual KPIs	Fulfilment of the H&S plan (including FIFR ¹)		10%	20%	20%
Long-term KPIs	Achieve the target maturity level for the Group's safety culture		5%	Up to 35%	Up to 20%

Nornickel's sustainability scores

MED-39 BPCS 73 TNFD A15.0



In the reporting year, the Company's sustainability practices scored high across ratings, rankings, and indices.



¹ Fatal injury frequency rate.
² For the full list of ESG rankings and ratings by RAEX, please see: https://raex-rr.com/all_rankings/.
³ On 30 September 2025, Expert RA revised Nornickel's ESG rating due to a change in methodology (transitioning to a unified rating scale), affirming the Company's ESG-A+ rating, which indicates a high level of planning and implementing sustainability practices.

Nornickel was among the winners of the national Responsible Business Leadership award

In 2025, Nornickel's initiatives came first in two categories:

- For Contribution to Achieving National Goals and Objectives for Human Capital: the 90 Years of Caring for People programme marking Nornickel's 90th anniversary is designed as a comprehensive narrative of how the Company develops human capital – internally through HR initiatives and employee well-being programmes, and externally through social initiatives in the regions where Group enterprises operate;
- For Contribution to Achieving Climate-Related National Goals and Objectives: the Buildings, Structures, and Permafrost Monitoring System programme is aimed at ensuring the safe and reliable operation of facilities within the Arctic ecosystem affected by rapid climate change.



Since 2023, Nornickel has been part of the Moscow Exchange's stock index: [MOEX–RAEX ESG Balanced Index](#)

Information and Analytical Centre of the State Commission for Arctic Development jointly with ACRA Risk Management

Leader of the [Arctic & CSR: Company Ranking 2024](#) (41 points out of 56, the highest level of corporate social responsibility)

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

Stakeholder Engagement

GRI 2-29 TNFD Gc

In accordance with [PJSC MMC Norilsk Nickel's Regulations on the Information Policy](#), we regularly publish reliable and up-to-date information on key matters (including operational and financial performance as well as social and environmental initiatives and sustainability activities) on the [corporate website](#), [dedicated web page](#), and the Company's social media. The Company also takes stakeholder feedback into account when developing joint solutions and balancing interests.

Since 2024, the Company has made its stakeholder engagement plans [publicly available](#). These plans outline the key principles, tools, and activities for fostering transparent dialogue. Final reports on the implementation of the 2025 plans showed that the majority of activities were completed on time

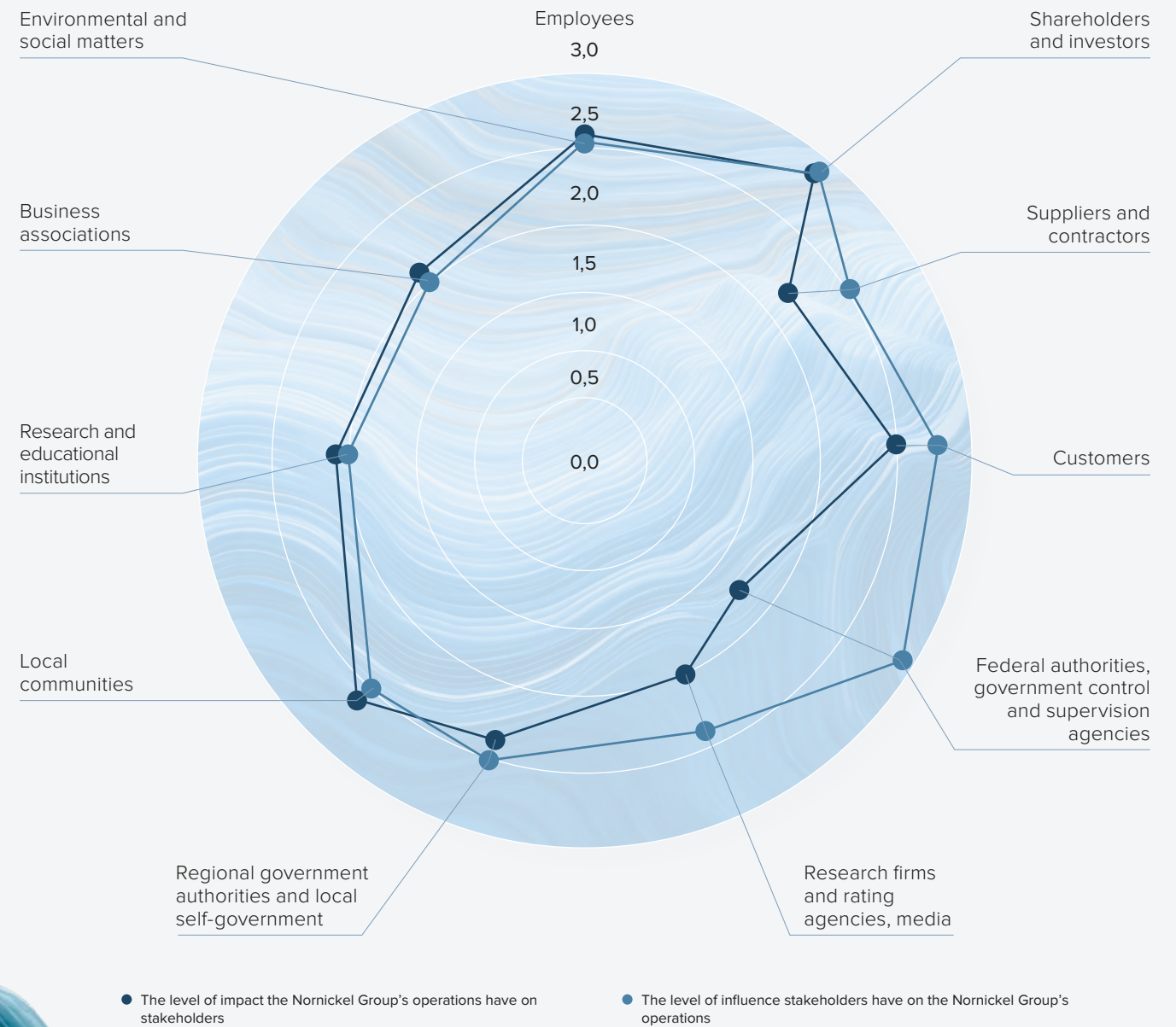
and to a high standard. Participants demonstrated strong interest, shared their opinions and suggestions, and expressed willingness to continue cooperation under the announced projects and programmes.

→ The regulatory documents governing Nornickel's stakeholder engagement are available [at the link](#)

In 2025, [RAEX rating agency](#) ranked Nornickel first among Russian companies for stakeholder engagement on environmental and social matters.

Nornickel's stakeholder map¹

GRI 2-29



¹ The stakeholder map was compiled in 2024 (the compilation methodology is available at https://nornik-upload.storage.yandexcloud.net/iblock/d28/9gcffo7900bqj1td6jyshqmjl585uoge/nn_cso_2024_eng.pdf). Interests of each group and engagement mechanisms are detailed in [Nornickel's 2023 Sustainability Report](#), and approaches to stakeholder engagement are presented in the [Disclosure of Sustainability Indicators](#) appendix.

Risk management

TNFD Sa, Ra, Rb, Rc | BPCS 53

In 2025, Nornickel implemented projects and initiatives aimed at improving its CRMS and maintaining the system's high level of maturity.

Initiatives to further develop Nornickel's risk management system in 2025

- Automated the investment project risk management process using a governance, risk, and compliance (GRC) system
- Updated the quantitative assessment of the cumulative impact of risks on functional strategies
- Rolled out an e-course on investment project risk management, along with a risk culture self-assessment tool
- Maintained regular activities of the Management Board's Risk Management Committee and dedicated function-level risk management committees
- Ran a quantitative assessment of the cumulative impact of key risks on the Company's 2026 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 quantitative assessments of investment risks

The following CRMS improvement areas have been prioritised for 2026:

- further automating risk management system functionality;
- developing approaches to quantitative risk assessment in strategic and operational planning;
- enhancing the methodology to analyse, assess, and manage various categories and types of risks;
- applying and advancing the concept for assessing long-term climate-related risks in line with TCFD recommendations.

Key strategic risks

The Company's strategic risks were updated in 2025. Nornickel sees the following groups of risks as its key risks: lower demand for the Company's products, lower productivity and disruptions of operations, increase in the Company's staffing shortage, and failure to achieve targets to reduce environmental footprint.

Nornickel's corporate risk management system (CRMS):



is integrated into the Company's business processes



enables risk-based decision making at various levels of the Company



helps increase the likelihood of achieving the Company's goals, improve resource allocation efficiency, and boost the Company's investment case and shareholder value



is based on principles and requirements established by Russian laws, professional standards¹, and internal documents²



includes a clear allocation of responsibilities among risk management stakeholders³

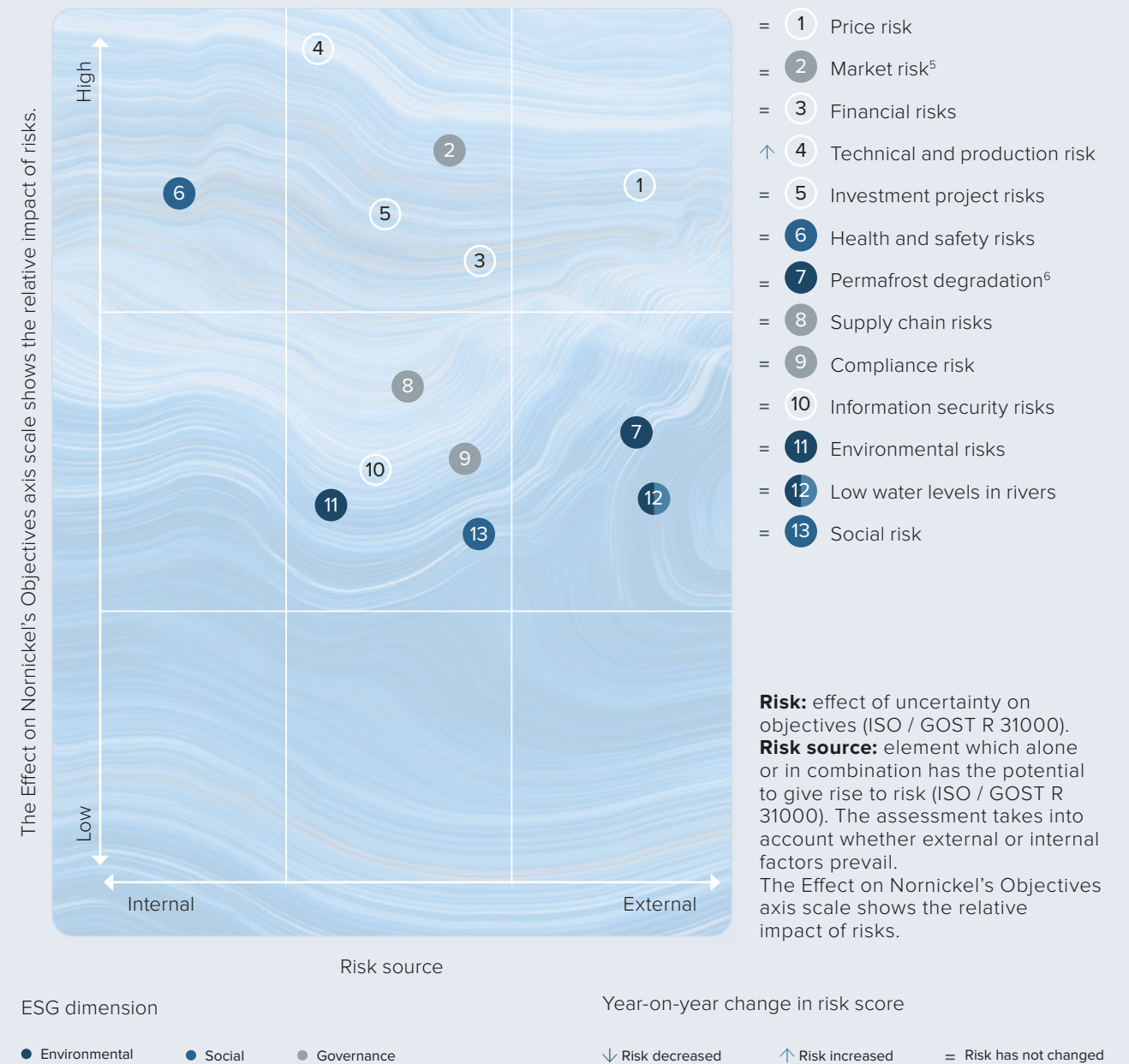
Sustainability risk management

The high-level map of Nornickel's material risks ranks risk groups by effect on the Company's objectives

and by source. In 2025, the Company's material risk groups were mapped against sustainability aspects.

The Company sets its risk appetite, with certain metrics linked to sustainability indicators.

Map of Nornickel's material risks with year-on-year changes in 2025⁴



¹ Corporate Governance Code recommended by the Bank of Russia; GOST R ISO 31000—2019 Risk Management. Principles and Guidelines; COSO ERM 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).

² PJSC MMC Norilsk Nickel's Corporate Risk Management Policy, PJSC MMC Norilsk Nickel's Procedure Rules for Risk Management, and PJSC MMC Norilsk Nickel's Guidelines for Assessing the Corporate Risk Management System. Production and infrastructure risks are addressed by business continuity plans in place at the Company.

³ For a list of key risk management stakeholders, please see [Nornickel's 2025 Annual Report](#).

⁴ For a detailed description of Nornickel's key risks and relevant mitigation measures, please see [Nornickel's 2025 Annual Report](#).

⁵ Attribution to the Governance dimension is driven by the influence of transition economy factors.

⁶ Attribution to the Environmental dimension is driven by the influence of climate factors. For more details on this group of risks, please see the [Climate Change](#) section and [Nornickel's 2024 Climate Change Report](#).

Year-on-year changes in risk scores were largely driven by a volatile and uncertain external environment (macroeconomic indicators, financial conditions, logistical constraints, sanctions and regulatory factors), as reflected in risk changes over the reporting period.

The Company did not identify any instances of key risks materialising in 2025.

Risk insurance

Insurance is an essential tool used by the Company to manage risks. The Company annually approves a comprehensive insurance programme that defines key parameters by insurance type, key business area, and project.

→ For more details, please see [Nornickel's 2025 Annual Report](#)

Corporate security

The corporate security system covers all of the Company's business processes and encompasses planning, organisation, and management across the following areas:

- facility, transport, internal, economic, and personnel security
- security-related investment projects

The Corporate Security business vertical of MMC Norilsk Nickel owns and manages these processes.

Security at the Group's facilities combines physical protection with engineering and technical safety systems. The Group's critical facilities are being equipped with unmanned aerial vehicle detection and mitigation systems.

Nornickel engages security providers from a vetted list of the Company's reliable partners.

To enhance the protection of the Company's industrial assets and its host regions as a whole, in 2025, the Corporate Security units conducted over 550 training sessions, 166 general drills, and 68 tactical and special drills in coordination with the relevant government authorities.

To study emerging risks and threats as well as to monitor tools and countermeasures designed to address them, throughout 2025, Corporate Security employees took part in security-focused national and international conferences and forums, including as speakers and moderators.

550

training sessions delivered by Corporate Security in 2025

166

general drills in 2025

68

tactical and special drills in coordination with the relevant government authorities in 2025

Information security

The Company's approach to information security

GRI 3-3

Nornickel's information security (IS) objectives in the context of the sustainability agenda

Protecting host regions by ensuring uninterrupted production processes, pursuing sustainable business growth, and preventing environmental accidents

Driving positive societal impact by promoting an information security culture, building collaboration, and contributing to legislative development

Controlling and mitigating information security risks to enhance the security of the Company and the state, contributing to the development of the information security market and policymaking

Information Security Policy

Information Security Policy is the key internal document governing IS management at the Company¹. The policy applies to all employees and sets forth the goals, principles, rules, requirements, and restrictions pertaining to information security activities, including the allocation of respective IS responsibilities. The First Vice President – Chief Financial Officer sets strategic directions for information security, oversees compliance with information security laws and internal regulations, and organises IS incident detection and response activities. The Information Protection and IT Infrastructure Department is responsible for ensuring information security at Nornickel.

In 2025, the Company continued to develop its risk-based service model for IS management to keep all business processes running smoothly.

Alongside the implementation of strategic initiatives and ongoing IS projects within the Company, we share our experience with product and service providers, jointly refining solutions that are subsequently rolled out across the entire Russian market.

The Company is also taking some extra steps to protect the technology infrastructure perimeters of its business units, reducing the risk of disruption to production processes.

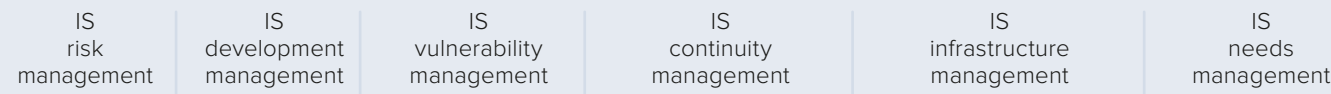
Given the growing uncertainty in the external environment and the advancement of the national agenda on technological sovereignty and import substitution in IS and IT, we pay particular attention to engagement with

contractors and suppliers, including on monitoring their compliance with IS requirements.

We regularly assess the security of the Company's information systems and infrastructure, update our security measures, and refine our IS approaches, which helped strengthen Nornickel's overall cyber resilience in 2025.

¹ In 2025, the Information Security Policy was updated, including the list of owners and their respective functions.

Managing access to data assets



Information security processes at Nornickel



IS requirements uniformity management

Security and vulnerability management

We continue to enhance our vulnerability management procedures to reduce mean time to detect across the corporate infrastructure and to mitigate the risk of exploitation in potential cyberattacks against the Company.

In 2025, the Company continued to enhance safeguards around its network perimeter by establishing continuous monitoring processes for internet-facing systems to scan for new vulnerabilities and unauthorised changes.

Cyber incident response system

The corporate Cyber Incident Monitoring and Response Centre continuously monitors the IS landscape and exchanges data with market partners to promptly identify and block malicious activity.

If suspicious content or activity is detected on company devices, any Nornickel employee can send an alert to the IS team, where experts assess the threat level and take measures to prevent incidents and mitigate their consequences.

Centre employees regularly reaffirm their expertise. In 2025, the Nornickel team took part in three industry competitions, demonstrating a high level of professionalism and strong team coordination.

>23.5 thousand

IS events handled by Centre employees in 2025 (>20 thousand in 2024)

≈ 1 thousand cyberincidents

analysed by Centre employees in 2025

0 cyberincidents

recorded across Nornickel's critical infrastructure facilities in 2025

≈ 15 thousand

investigations into Nornickel employees' reports conducted in 2025 (2.5x vs 2024)

Personal data protection

Nornickel operates a multi-layered IS system that includes personal data protection and critical information

infrastructure security. The system comprises organisational, legal, and technical measures designed to

ensure business continuity, regulatory compliance, and protection against current cyberthreats.

Information security training and communication

To improve the level of IS culture and ownership of cybersecurity, employees across all categories receive regular training. These learning activities include online courses and training sessions, with their content updated as needed to reflect the evolving threat landscape and legal requirements.

We also pay close attention to the personal information security of Nornickel employees and their family members by organising educational activities for employees' children, raising awareness of digital fraud, and offering accessible measures to help protect home digital devices.

Employees regularly take part in phishing simulations run to build threat response skills, as well as in cyber drills that help them practise response procedures for IS incidents.

>82 thousand

e-learning training courses assigned in 2025

31 thousand employees

trained on various aspects of information security in 2025

Partnerships and best practice sharing in information security

The Information Security in Industry Club (BIP-Club)¹ is an association bringing together chief information security officers and IS experts from major Russian companies and government agencies to share experience and best practices and to promote public-private dialogue on various IS aspects, including industry regulation, import substitution, technology solutions, and regulatory requirements. In 2025, at the BIP-Club's 17th meeting, participants discussed trends and specific features in the evolution of the current IS threat landscape. A closed BIP-Club session themed Others' Mistakes

In Information Security: How to Improve Experience Sharing was also held as part of SOC Forum 2025².

In the reporting year, Nornickel signed two strategic information security partnership agreements. The partnerships provide for the development of IS solutions, the exchange of data on current cyberthreats and countermeasures, the delivery of IS training for employees, and the sharing of experience through exchange placements and reference visits.

To attract young talent to information security, Nornickel runs joint projects and events with Russian universities. In 2025, the Company signed an agreement with Reshetnev Siberian State University of Science and Technology. Under the agreement, the parties will develop a methodology for instilling, fostering, and evaluating information security culture in industrial companies, and will also organise activities to promote knowledge and build practical IS skills among information security students.

¹ Established at Nornickel's initiative in 2017.
² A key annual event for the IS industry.

Science, innovation, and digital technology

GRI 3-3

Innovation and R&D Strategy

To enhance operational efficiency, diversify its product portfolio, and strengthen technological sovereignty, Nornickel is implementing its Innovation and R&D Strategy. Its key focus areas include:

- technology enhancements
- digital operations
- developing new high-tech products
- advancing industrial safety and minimising environmental impact.

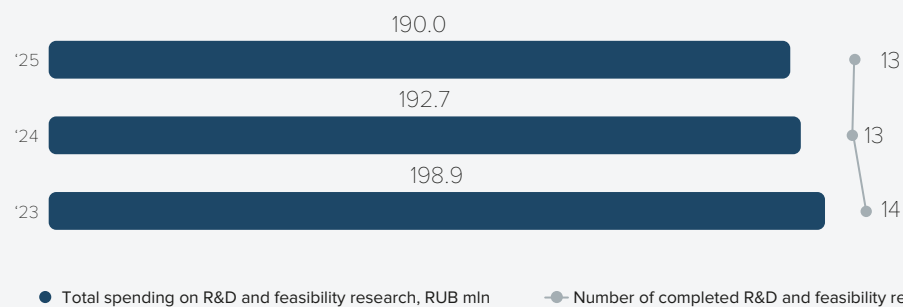
Research and development

The R&D and feasibility research management framework, covering, among other things, the relevant goals, objectives, principles, mechanisms, and matters related to the allocation of responsibilities, is governed by

PJSC MMC Norilsk Nickel's R&D Management Policy. The development of technologies and R&D products, as well as the drafting of regulations and instructions, is carried out in-house by the Norilsk Nickel Group's enterprises

that operate laboratories and centres of excellence. The Company's Research and Development Council conducts expert reviews and provides advisory support.

R&D statistics



UNCTAD A.3.3 MED-4 BPCS 91

The Company's R&D funding has remained stable over the past three years, supporting regular improvements to finished product technologies while generating economic benefits.

Key R&D initiatives in 2025

Development of technical solutions to improve cobalt recovery in pyrometallurgical production of finished products at Nadezhda Metallurgical Plant

Development and manufacturing of a pilot process module to eliminate oxygen-air mixture emissions during the operation of smelting furnaces at Copper Plant

Development of a mathematical model for calculating chlorine, water, and heat requirements for a given production capacity

Research to determine the optimal composition of refractory compound for use in fire refining technology

Research into backfill mixtures with reduced cement and anhydrite content, as well as the potential addition of new components

Development of a mathematical model of the decopperisation process, providing the basis for a digital twin of the process

Development of an optimal roadmap for nickel production at the Kola site

Research into laser cutting modes for Plating Grade cathode nickel

Development of new methods and technologies for producing copper cathodes with the greatest economic effect

Development of a production technology for a new product type: nickel rounds

Pilot testing of an industrial-scale ejector flotation cell

Development of feasibility study options for the reconfiguration of precious metals production at the Kola site based on the previously developed hydrochlorination technology

Development of polymer concrete cell technology and fabrication of prototype cells



Development of palladium-based technologies

Palladium is a metal with unique physical and chemical properties, and Nornickel operates a specialised R&D centre focused on developing new palladium-based materials (the “Centre”). The industrial potential of palladium

as a catalyst, creep resistant alloy, and functional material is immense. These materials help accelerate the transition to green technologies and reduce carbon footprints. The Centre’s portfolio includes more than 30 developments.

Over 100 new palladium-containing materials are planned to be brought to market by 2030, while their application is expected to drive at least 40–50 tonnes of new palladium demand¹.

The Centre uses a hybrid approach: on the one hand, an external research team is engaged for each project, and, on the other, in-house expertise is

being built up. Therefore, the Centre is capable of implementing projects on a short timeline while leveraging its in-house expertise to provide access to

global customers, which is important for defining project performance targets at inception and for creating competitive products.

Focus areas and results of the Centre’s activities

Greentech

Hydrogen power

- Testing of catalysts for electrolyser units and fuel cells continued. In 2026, the commercial deployment of catalysts on an industrial scale and the establishment of strategic partnerships are expected.

Solar power

- Palladium-containing components for perovskite solar panels were tested, increasing efficiency by 3 p. p., or 15%, while raising production costs by only 1%. In 2026, the material is scheduled to be tested at the plants of the world’s largest manufacturers.
- Development began on a tandem solar module combining the advantages of silicon and perovskite panels, with palladium providing module stability

Focus area: alternative energy

High-tech materials

The first laboratory results were obtained for the use of palladium in reflective layers of OLEDs. Pilot tests and further refinement of the technology are scheduled for 2026

Focus area: microelectronics, artificial intelligence, and electrified transport

Base metal doping

A palladium catalyst is being developed for use in the food industry. It reduces the content of trans-isomers in hydrogenated fats from 39% to 6–14% compared to nickel catalysts (target: 2%), with a service life 60 times longer than the alternative. Pilot testing is scheduled to be completed in early 2026

Focus area: production of bulk chemicals

Traditional applications

- Industrial testing of palladium current leads for glass fibre bushings was completed (44% reduction in feeder weight compared to the benchmark). In 2026, full-scale product deployment is expected across the sites of industry companies
- Introduction of the use of palladium alloy (with feeder weight reduced by 30% compared to the benchmark) in glass fibre bushings continued: hot pilot tests of the alloy were successfully completed, and prototypes achieved performance targets
- New projects were launched to develop palladium-containing components of equipment for the production of optical, display, and technical glass (the price of a palladium alloy crucible is 25% lower than the benchmark). Laboratory testing is scheduled to be completed in the first half of 2026
- Palladium-based electrodes for water disinfection have been tested (the efficiency of the palladium prototype is 80% versus 71% for the benchmark) and are being finalised for adaptation to the markets of China and the Middle East
- Tests of palladium-based anodes for nickel cathode production were completed, with energy consumption reduced by 5% and material cost by 10% compared to the alternative. Industrial testing is scheduled for 2026

Focus area: improving energy efficiency and reducing the overall carbon footprint

Palladium laboratory in Moscow

Nornickel has launched the world’s first laboratory that fully specialises in the creation and research of new palladium-based materials. The laboratory supports the full cycle of new material creation, covering all stages from hypothesis generation and synthesis to instrumental analysis and testing.

In addition, the lab develops gen AI and digital materials science models: its neural networks model the structure of alloys, thin layers, 2D materials and quantum dots, shortening the path from idea to experiment.

Its architecture enables researchers to capture the full range of palladium’s potential applications, understand interrelationships at a fundamental level, train advanced AI models in digital materials science, and ultimately engineer materials for exceptional performance within shorter timeframes.

¹ According to the Company’s internal estimates.

Research and development of battery materials

Nornickel's Battery Technology Centre focuses on building technology expertise in nickel-containing cathode active materials (CAM) – a key component in modern batteries. The technology infrastructure of the Centre supports the full

cycle of synthesis and testing of materials under specialised conditions.

The Centre has produced a number of CAM and precursor samples for NCM 811+ chemistry, with experiments to scale the technology currently ongoing.

New product development was launched in 2025. Going forward, the outcomes of these efforts are expected to lay the groundwork for major projects to establish battery materials production facilities.

Additive manufacturing

Nornickel designs and develops additive solutions, producing technologically complex parts using 3D technologies. This allows the Company to 3D print spare parts and equipment tailored to the specifics of production, as well as to make changes to existing elements to improve the efficiency of the production process.

Over the past three years, the Company has printed both large items such as a wear-resistant cast iron spiral chamber weighing 500 kg, and polyurethane clamps, inserts, and other 3D products.

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.

Gypsum processing and utilisation

Gypsum is a key output of the Sulphur Project, which is aimed at reducing sulphur dioxide emissions in the Arctic. In its untreated form, this gypsum has no practical use and is therefore stored in a gypsum storage facility. In 2025, the Company explored innovative

ways to process and utilise gypsum in the Norilsk Industrial District. The results of the research, laboratory testing, and pilot trials suggest that the best use for gypsum and gypsum-based products is as a component of backfill mixtures at the Company's mines. The use of

gypsum in backfill will reduce the need for other backfill components currently mined and produced in the Norilsk Industrial District, namely crushed rock, cement, and anhydrite.

Gypsum produced under the Sulphur Project

3.1 mln t per year

Potential for the use of gypsum in backfill at Nornickel's mines

1.1 mln t

(35% of total volume)

Goal: increase the use of gypsum in mine backfill

to 100%

Digital technology development

GRI 3-3

Amidst technological advancements and rising geopolitical tensions, Nornickel continues to consistently integrate digital solutions into its day-to-day operations, ensuring not only the reliable operation and enhancement of its technologically advanced business but also setting trends for the rest of the industry.

Smart manufacturing technologies and digital solutions for the Company's business processes have won top honours in various competitions and awards programmes.

→ For more details, please see the [Awards appendix](#)

BPCS 92

RUB 8.4 bn¹

overall spending on IT initiatives and projects (117 projects in total)

Results of IT initiatives in 2025

Ensuring technological sovereignty, including the development of sector-specific solutions within the established framework of industrial competence centres (ICCs)

Metallurgy ICC

Nornickel is the anchor customer of Metallurgy ICC and is responsible for three key projects within the MAGMA suite: Geological and Mining Information System, Mine Planning, and Underground Mining Dispatch.

The development of the core functionality of the MAGMA IT product line was completed in 2025, and the results were presented to Nornickel's production sites and other industry enterprises. In 2026, the MAGMA suite of products is scheduled to be deployed at Komsomolsky Mine.

Ecology ICC

In the reporting year, implementation of the Axioma project (an innovative real-time predictive emissions monitoring and control system) continued.

monitoring systems at the national level. Rosstandart has recognised the Axioma system as an AI-enabled measuring instrument, allowing us to complete product development, expand its functionality, and scale the solution across Nornickel's production sites. The deployment of Axioma is expected to reduce capital expenditure by up to 50% and operating costs by up to 60% compared with instrument-based emissions monitoring systems.

SPRUT transport planning and management system

To automate transport management processes, the SPRUT digital logistics system was deployed at three of the Group's production enterprises. The system helps optimise end-to-end supply procedures and ensure operational

continuity, improve safety, reduce the risk of wrongdoing, and enhance reporting control and efficiency. SPRUT also makes it possible to eliminate paper trip tickets entirely and switch to electronic acceptance of completed work.

Speech analytics for operational control

In 2025, we kicked off a pilot project at Oktyabrsky Mine to automate pre-shift checks of equipment's technical condition using AI. The system compares audio recordings of operator and mine foreman conversations against a reference checklist of industrial safety requirements and determines whether the check has passed, indicating any specific non-conformities identified.

In 2026, the Company plans to explore options for scaling the solution, with a view to potentially integrating speech analytics into a single digital environment for managing industrial safety at Nornickel.

95%

checklist completion accuracy on test recordings

1 minute

time required to complete one check (30 minutes before the system was deployed)

¹ Since 2024, the approach to data compilation has been revised to include costs associated with previously launched divisional projects.

Ensuring technological sovereignty, including the development of sector-specific solutions within the established framework of industrial competence centres (ICCs)

Measurement consistency

Measurement consistency is an important process in the production and shipment of marketable products, ensuring product quality and composition, and supporting compliance with industrial safety

requirements. During the year, work was carried out on analysing measuring instruments, implementing an automated system to support metrology services, conducting control and supervisory activities, and sourcing domestic manufacturers.

50 thousand

measuring instruments across the core production units were analysed

15

metrology inspections were carried out, resulting in a 22% decrease in repeat violations

28 thousand

measuring instruments were removed from metrological records following in-depth data verification

10 companies

were added to the list of domestic manufacturers of measuring instruments (bringing the total number of manufacturers on the register to 71)

Video analytics

Nornickel is actively advancing video analytics and machine vision systems to handle production tasks and improve occupational safety. In 2025, the Company expanded the use of video analytics in its production processes and H&S activities. The deployment of an NVI video analytics platform has accelerated the development and standardisation of business applications. The performance of the foreign object detection system on ore conveyor belts at the Trans-Baikal Division's production enterprise was also improved, and the technology was rolled out to the Polar Division. In 2025, new solutions were developed for the real-time analysis of chemical reactions in the flotation process. They are scheduled to be piloted in 2026.

MinePRO

The MinePRO project (developing and deploying an automated mining data processing and analysis system) aims to create a unified digital platform providing end-to-end automation of core business processes at mining operations. In 2025, the system automated the planning and execution of exploration activities, mineral resource estimation, and tracking of mineral reserve movements.

Import substitution of critical information infrastructure

The Company is transitioning to trusted hardware and software solutions.

All work is carried out in accordance with legal requirements. The Company also contributes to shaping industry-wide approaches to import substitution and proposes solutions that take into account the specific characteristics of metallurgical processes. This supports the development of

35

Group facilities launched import substitution activities in 2025 (four of them have already been migrated to domestic solutions)

a balanced regulatory framework for the industry's large-scale transition to trusted technologies by 2030.

Data lake ecosystem

Work continued on developing a scalable AI platform for storing and analysing data and driving additional synergies by enriching data in external systems with new information.

In 2026, the Company plans to create a dedicated LLM¹ environment, which will enable AI agents and intelligent assistants to be deployed to the live environment using a high-performance data ecosystem.

29 initiatives

to enhance the data lake ecosystem were implemented in 2025

Maintaining the reliability of the Company's IT infrastructure

In 2025, the Polar Division set up a domestic virtual desktop infrastructure and upgraded the telephone network at the Kola site.

Work also began on upgrading mine telephony at six mines in the Norilsk Industrial District, while efforts continued to improve the reliability and information security of industrial data transmission networks.

¹ Large language model.

IT infrastructure and communications

Fibre-optic communication line in the Norilsk Industrial District

GRI 203-1, 203-2, 14.9.3, 14.9.4

Work continued on the project to improve the reliability of the fibre-optic communication line (FOCL) to Norilsk, which is a critical element of Nornickel's IT infrastructure, ensuring the connectivity and availability of corporate information systems. With full redundancy added to the FOCL during 2024, no communications outages were recorded for the Novy Urengoy–Norilsk telecom network section in 2025.

100%

communications channel availability

Ensuring technological independence of industrial automation systems

During the reporting year, Nornickel tested industrial controllers, expanded the pool of suppliers capable of delivering APCS projects using new domestic hardware and software,

and obtained certification to provide technical support services. The Company also launched a project to establish a training laboratory in cooperation with the Norilsk Technical College of Industrial Technologies and Services. The lab is scheduled to open in 2026.

Automation of core and auxiliary business processes

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. Deployment of the system will reduce work-related injury rates, provide 24/7 monitoring of compliance with the Golden Rules of Safety in areas

that are difficult to access, and reduce equipment downtime caused by accidents. In 2025, two major projects were launched: monitoring the transportation of personnel on equipment not intended for passenger transport and monitoring crane operating areas, including assisting crane operators in detecting people within the load movement zone.

Automation of equipment reliability management business processes

In 2025, Nornickel continued developing an automated system for managing the reliability of industrial assets. The project aims to reduce unplanned shutdowns of critical equipment, improve maintenance and

repair planning, and strike an optimal balance between operational risks, costs, and productivity. Domestic solutions for automating reliability management processes were analysed during the year, and a preferred solution was selected for further rollout across the Company.

Improving the efficiency of production and economic planning processes

The project involves modelling material flows across the Concentration and Metallurgy value chains within a unified digital environment. Based on the system's

outputs in 2025, a production plan for 2026 was developed for the Concentration value chain. In 2026, the project team plans to complete the system's development, enabling production planning up to 42 months ahead.

Unified treasury solution

During the reporting year, a unified treasury system based on domestic solutions was implemented. The system enables the automated

generation of structured financial data, supports the planning and forecasting of financial transactions, improves liquidity management, and strengthens risk oversight.

Industrial public address and local warning systems

To comply with health and safety regulations and improve the reliability and quality of operational communications between control room operators and personnel, in 2025, the Polar

Division commissioned an industrial public address system across its assets with local warning systems rolled out at Class 1 and 2 hazardous facilities. Local warning systems were also integrated with the municipal emergency warning systems of Norilsk and Dudinka.

Management of electronic signatures

A qualified electronic signature (QES) is a legally binding fully fledged digital equivalent of a handwritten signature. In 2025, the first phase of QES deployment was completed, with all Group enterprises scheduled to be covered in 2026.

29 companies

connected to the electronic signature management process in 2025

>1 thousand e-signatures

were issued in the Norilsk Industrial District and the Trans-Baikal Territory

Government Data Platform

Nornickel has initiated and participates in a pilot project to establish a new unified mechanism for collecting business data – the Government Data Platform. The project contributes to achieving the objectives of the Data Economy national programme and supports the development of a new technological foundation for official statistics and reporting.

Drawing on its operational experience, Nornickel submitted expert proposals reflecting the real needs of large businesses. The Company contributed to the development and approval of a roadmap for interagency cooperation on the project to 2030.

Integrated Document Management programme

In 2025, the digital transformation of document management continued. A large-scale transition of internal inventory accounting documents to electronic formats was launched, accounts payable processes were automated for new transaction types, and the scope of the electronic document management system (EDMS) for contracts was expanded. Work orders were fully switched to paperless, and bank guarantees were

59%

of external source documents transitioned to paperless

also integrated into the EDMS. In the reporting year, work also began on transitioning to paperless transport documents.

HR Electronic Document Management (HR EDM)

In 2025, the HR EDM system was piloted at the Head Office. The transition has accelerated document processing and improved convenience for both users and HR teams while also reducing the environmental impact through lower paper consumption.

79%

of the Head Office's HR documents (or more than 12 thousand events) transitioned to paperless

Going forward, further development of the HR EDM system's functionality is planned, along with its rollout across the Company's production sites.

Corporate Automated Document Management System mobile app

The Corporate Automated Document Management System enables continuous and secure document management. The introduction of this

mobile app allows employees to work with documents without being tied to their workplace. Operating in both online and offline modes, the service improves mobile document flows while maintaining a high level of data security.

Rapid Hazard Identification service

In 2025, a new version of the NoRiskNN mobile app, Rapid Hazard Identification (RHI), was developed. The application serves as a single digital tool for promptly identifying, recording, and mitigating H&S risks directly at workplaces. RHI features a user-friendly interface and intuitive functionality including anonymous reporting and feedback, the ability to refuse unsafe work, and recommendations

for hazard elimination. The service runs on the Supernika application, enabling it to be scaled across the entire Group. Following a pilot deployment at the Kola site, the solution is planned to be rolled out further across the Group, with additional enhancements, including gamification features and incentive widgets offering potential financial rewards for contributing to building a safety culture.

EruDit portal

EruDit is a digital learning environment that hosts more than 1.5 thousand training courses on working with IT systems. In 2025, a Smart Assistant feature was added to optimise portal operation and improve the experience of users and consultants. In 2026, the Company plans to expand user documentation to increase the proportion of queries that the Smart Assistant can process independently.

Supernika corporate app

Supernika is a corporate application that integrates a wide range of services and features. In 2025, the application's design and functionality were updated, group calling features were improved, and access to the Nornickel Academy training platform was simplified.

>71 thousand

employees have 24/7 access to Supernika

>50

corporate services are available in the application, including the employee personal account, business trip management, leave applications, training enrolment, medical appointment booking, PPE, HR EDM, etc.)

Human rights

GRI 2-23 SASB EM-MM-210a.3 TNFD Gc BPCS 56, 57

Nornickel's approach to human rights

GRI 14.14.1, 14.18.1, 14.19.1, 14.20.1

For Nornickel, respect for human rights is not only about compliance with applicable laws and international standards¹; it is also a fundamental principle guiding both our strategic initiatives² and our day-to-day activities. We build our relationships with all stakeholders on the principles of equality, fairness, and respect for the rights of every individual. Our

priorities include providing safe and comfortable working conditions and opportunities for professional growth, enhancing the quality of life in the regions where we operate, and improving environmental conditions.

The Company has zero tolerance for any form of discrimination and prohibits the use of forced or child labour.

Nornickel does not operate in, nor does it source raw materials from, conflict-affected or high human rights risk areas.

→ Updates on our progress on human rights are published on a dedicated webpage and in the public reports available on the Company website

Human rights due diligence

The Company's human rights due diligence system consists of five interrelated elements



Commitment to human rights is reflected in [PJSC MMC Norilsk Nickel's Human Rights Policy](#)³ and other [internal documents](#). Responsibility for ensuring the implementation of measures set out in these documents rests with senior management. In particular, the Company's key performance indicators include, among others, metrics related to occupational health and safety.

→ For more details, please see the [Sustainability Management System](#) section

Our **assessment of human rights impacts and risks** has identified the priority rights that are subject to ongoing management and monitoring. To support these efforts, the Company has focused on enhancing its human rights due diligence system. It uses the following processes to monitor and identify risks:

- regular assessments across all production sites;
- structured consultations / focus groups with employees;
- supply chain analysis, including risk assessments of mineral suppliers;
- integration of the findings of engagement surveys, reports submitted through

the Corporate Trust Line speak-up programme, and sustainability reporting data into integrated human rights risk measurement.

GRI 410-1, 14.14.2

The Company provides regular training, including on various aspects of ensuring respect for human rights. A dedicated course was tailored to help employees enhance their understanding of relevant rights and responsibilities and promote respect for the rights of colleagues, partners, and local community members across the Company's footprint.

Type of training	Corporate Security employees	Third-party security personnel
Nornickel's human rights training course	✓ Mandatory	⊗ Not applicable, as third-party security personnel complete relevant training at licensed specialist training institutions
Separate, dedicated curriculum under professional training programmes ⁴	✓	✓

In 2025, Nornickel joined the UN Global Compact's Business & Human Rights Accelerator. As part of the programme, Company employees completed a six-month training course focused on assessing human rights risks within the due diligence process and also shared their experience of building the relevant system at Nornickel.

78

company employees completed our human rights training course in 2025

99%

course success rate (employees showing high levels of legal literacy around human rights and knowledge about the principles of respect, inclusion, and fairness in the workplace)

242

company employees were responsible for physical security in 2025

50%

percentage of Company employees responsible for physical security who completed the human rights training course as at 2025 (95 individuals trained in 2024 and 26 in 2025)

¹ The full list of human rights instruments guiding Nornickel's activities is available in [Nornickel's 2024 Human Rights Report](#).

² These initiatives are reflected in, among others, the [2030 Socially Sustainable Development Strategy](#) and the [Environmental and Climate Change Strategy](#).

³ All Company employees are familiarised with PJSC MMC Norilsk Nickel's Human Rights Policy and are bound by the relevant principles and commitments.

⁴ Developed by authorised federal executive authorities. 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. The training programmes end with qualification exams.

The effectiveness of the measures taken to protect human rights as well as related training is monitored through:

- engagement surveys (the questionnaire includes questions that feed into the Company's human rights index)
- tracking reports received via the [Corporate Trust Line](#) (reports indicating potential human rights violations are marked with a special tag)



In addition, quantitative indicators are factored in to arrive at the integrated human rights risk¹, which is assessed both at the level of individual rights and for each business unit. This integrated risk metric helps prioritise further actions for each production unit.

In 2025, the Company's human rights index remained stable at the 2024 level, indicating strong employee protection in the workplace at Nornickel. The findings from the 2025 integrated human rights risk assessment have informed the human rights training materials developed and incorporated into the Company's safety culture trainings.

Responsible supply chain

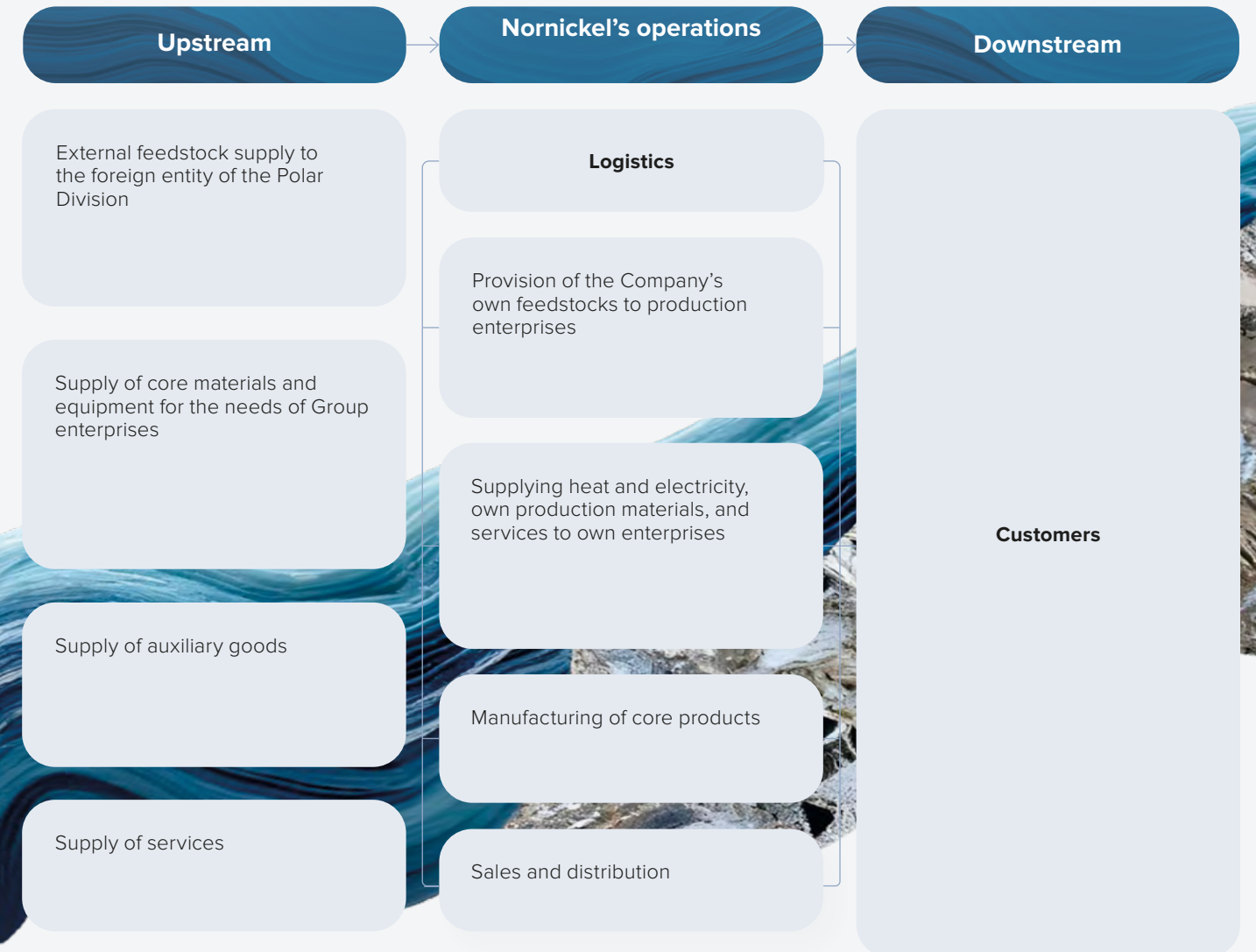
Sustainability is embedded throughout all stages of Nornickel's supply chain. We take a responsible approach to our relationships with suppliers, encouraging them to comply with

established standards and guidelines, manage relevant risks, and respond to consumer demands. Committed to openness and transparency in its activities, Nornickel publishes its annual

[responsible supply chain report](#), which details the Company's approaches and tools in this area, while also posting its supplier due diligence and assessment findings and related training activities².

Key elements of Nornickel's supply chain

GRI 2-6 TNFD Ra



¹ Integrated human rights risk is measured individually for each of the Group's production enterprises, allowing for the prioritisation of areas where corrective and mitigating actions should be developed and implemented in relation to: Group enterprises with the highest human rights risks; the human rights most at risk of violation across the Company as a whole; and processes that require systemic change.

² [Nornickel's 2025 Responsible Supply Chain Report](#) is available on the Company website.

The Company's responsible supply chain management principles are outlined in [PJSC MMC Norilsk Nickel's Responsible Sourcing Policy](#) (the "Policy") and [Supplier Code of Conduct](#) (the "Code"), which also set forth the Company's approach to ensuring suppliers' compliance with sustainability principles¹. Several provisions of the Code also incorporate requirements under Russian laws, which establish mandatory standards comparable to stakeholders' expectations for a responsible supply chain. If a supplier fails to meet the requirements of the Code or demonstrate clear progress towards compliance, Nornickel may reconsider its business relationship with that supplier.

[The General Contracting Terms and Conditions, as well as standard forms of master agreements and contracts](#), include a clause requiring compliance with the Company's sustainability requirements listed in the Code. This clause also informs suppliers about the operation of [Norickel's Corporate Trust Line](#). Contracts with suppliers include an anti-corruption clause.

The Company has launched an online training course on responsible supply chain management on the Nornickel Academy corporate platform, aimed at familiarising Group employees with relevant internal documents and processes as well as fostering an understanding of the key approaches

in this area. In addition to internal training, we also raise suppliers' awareness of responsible supply chain issues by holding meetings to explain Nornickel's requirements and the specifics of the assessment and due diligence processes.

When assessing suppliers for compliance with responsible supply chain principles, the Company categorises them into two groups: mineral suppliers² and suppliers of goods, works, and services³.

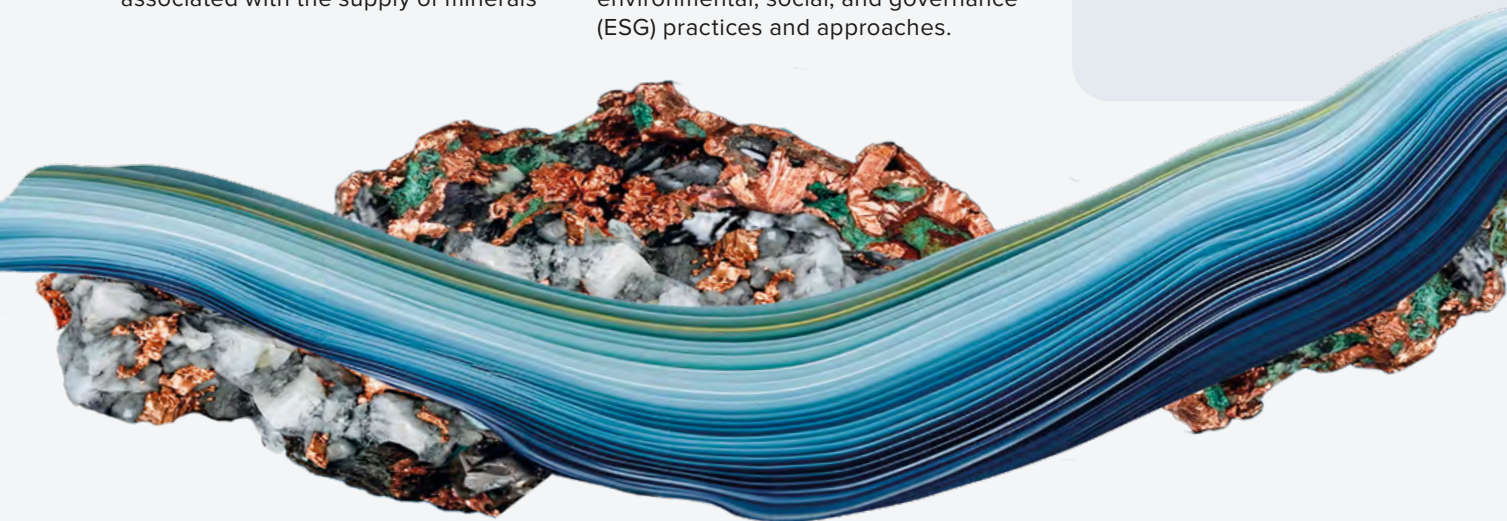
Engagement with mineral suppliers

At Nornickel, mineral suppliers' compliance with the Code is monitored through the supply chain due diligence management system (the "System"). The System is focused on identifying potential risks affecting the sustainability and transparency of supply chains and minimising risks associated with the supply of minerals

from conflict-affected 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 supply chain, including information about their environmental, social, and governance (ESG) practices and approaches.

Nornickel has been conducting due diligence of its mineral suppliers on an annual basis. Following due diligence on 100% of mineral suppliers for the Norilsk and Kola sites in 2025, no confirmed risks or red flags were identified.



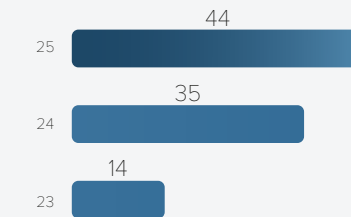
Engagement with suppliers of goods, works, and services

The Company has been annually surveying and assessing its suppliers of goods, works, and services on compliance of their sustainability practices with the Code's requirements.

Procurement

The Company applies a uniform approach to both centralised and independent procurement in line with internal documents that outline the principles and approaches to procurement. The choice of procurement format – a bidding procedure or simple (simplified) procurement – depends on its budgeted cost. Procurement procedures are conducted by collective bodies at various levels: the Tender Committee, as well as tender and

Percentage of suppliers of goods, works, and services that underwent an assessment, %⁴



The Code compliance rate of the suppliers' sustainability practices was 44%.

procurement commissions of the Head Office, branches, the representative office, and Group enterprises.

Counterparty due diligence in procurement activities

Nornickel regularly conducts mandatory due diligence on all of its counterparties to verify their reliability, solvency, and financial stability⁵. Controls

for compliance with sustainability requirements are incorporated into the procurement process⁶.

Ensuring procurement efficiency and transparency

We use an automated solution for supplier relationship management, which helps enhance transparency in supplier selection and increase competition in procurement procedures. Other benefits of the system include online communication with Nornickel's

procurement staff, faster document workflows, file sharing, and no additional obligations when signing up for the system. Information on procurements is available to all users on the [Company website](#).

Procurement anti-fraud system

In 2025, we launched an anti-fraud system in a live production environment to detect unintentional errors and bad-faith practices in procurement activities. This tool helps safeguard the economic integrity of procurement procedures, contributes to preventing corrupt practices, and identifies unfavourable transactions. The system can identify hidden affiliations and signs of collusion. It is slated to be fully rolled out before 2027.



>15.5 thousand

thousand potential suppliers registered in the automated system for supplier relationship management as at the end of 2025 (+1.8 thousand suppliers y-o-y)

¹ Nornickel's 2025 Responsible Supply Chain Report is available on the [Company website](#).

² In this section, mineral suppliers include suppliers of mined minerals (primary processed material that has never been previously refined) and suppliers providing mineral transport, processing, and handling services. "Minerals" are minerals containing nickel, cobalt, and copper.

³ "Suppliers of goods, works, and services" in this section means all categories of the Group's suppliers.

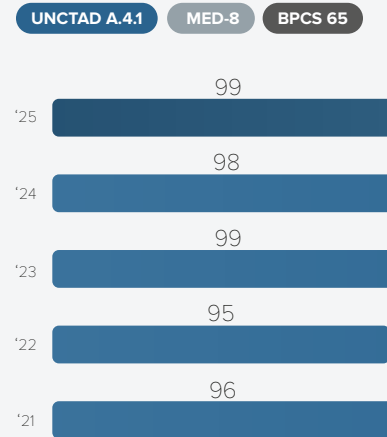
⁴ The survey sample includes the largest external suppliers (those outside the Group) of the Group's Russian assets in terms of payment amounts in the year preceding the year when the survey takes place.

⁵ 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.

⁶ 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 [Norickel's 2023 Sustainability Report](#).

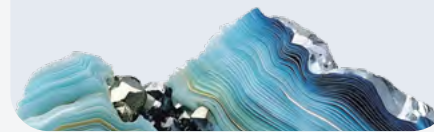
Nornickel procurement statistics

Percentage of domestically sourced goods, works, and services in total procurement of goods, work, and services, %¹

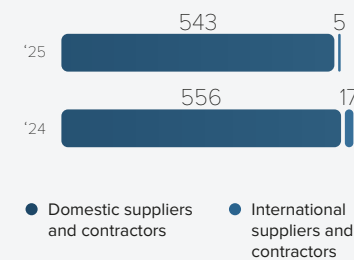


To boost the proportion of spending on domestic manufacturers, Nornickel operates a centralised pilot testing procedure to identify Russian-made alternatives to imported materials and equipment. For instance, in 2025, a total of 30 pilot tests of equipment and materials were completed (83% of which were deemed successful), with a further 34 pilot tests underway as at the end of the reporting year. International suppliers are mainly engaged for unique equipment that does not have Russian alternatives.

In 2025, the Company signed over 5.8 thousand agreements/contracts (+1 thousand y-o-y) for centralised procurement of materials and equipment worth around RUB 136 billion (+39% y-o-y).



Breakdown of the Nornickel Group's suppliers and contractors with respect to centralised procurement, number of companies²



Product quality and supply reliability

The Company is accountable to customers for product quality and ensures:

- compliance with applicable laws, standards, and requirements
- continuous improvement of production processes and technology advancement
- robust risk management
- enhanced customer satisfaction with product and service quality

Nornickel's products comply with regulatory requirements and address customer demands. We regularly improve the chemical composition, appearance, and packaging of our products, while also developing new product forms and expanding

the product range. Detailed product descriptions are available on the [Company website](#), including metal grades, composition, carbon footprint, exchange registration, applications, and safety data sheets.

[PJSC MMC Norilsk Nickel's Quality Policy](#) is the key internal document governing matters related to customer satisfaction with the Company's products. The Policy is also aligned with other internal documents and standards.

Nornickel's Corporate Integrated Management System

Nornickel has a Corporate Integrated Management System (CIMS)³, which is compliant with international standards ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018. The Company regularly confirms its compliance with ISO standards. In 2025, recertification and surveillance audits were conducted

across units of MMC Norilsk Nickel (with the certificates available on the [Company website](#)).

Following the annual performance review of the CIMS, the Company's management sets quality-related and environmental goals and objectives aligned with Nornickel's strategic priorities.

Reliable and uninterrupted supplies

Nornickel has established a system for planning and monitoring product supply, ensured close coordination between its sales and production units, built its own cargo fleet, and regularly analyses feedback from customers.

All requirements for product quality are set out in the relevant specifications and contract documents for specific product types, which are fully compliant with Russian and international laws. While Nornickel's products are not subject to mandatory certification, the Company opts for voluntary certification by an independent third party to reaffirm compliance with the established standards.

One of the key focus areas of the 2024–2026 Operational Efficiency Programme is to expand the Company's sales markets for its products.

→ For a description of products and sales markets, please see [Nornickel's 2025 Annual Report](#)

CIMS training

In 2025, more than 200 employees from the Polar Division's enterprises⁴, transport divisions, and research entities of the Group were trained in environmental safety, environmental reporting, environmental impact assessment, requirements of ISO standards, and auditing management systems.

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

¹ Data are collected for procurement of materials and equipment only. Centralised tracking by supplier location is not maintained for other procurement categories.

² In the Company's earlier non-financial reports, supplier data were compiled without reference to transaction value; in 2025, the supplier breakdown reflects transaction value. All addenda (prolongation, inclusion of clauses and other terms) that do not affect procurement value are excluded from the statistics.

³ The Kola site has in place an integrated management system (IMS) compliant with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

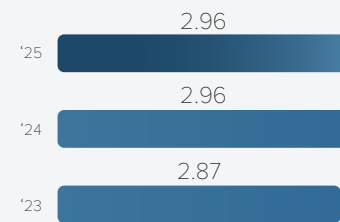
⁴ Including within the IMS of the Kola site.

Customer satisfaction

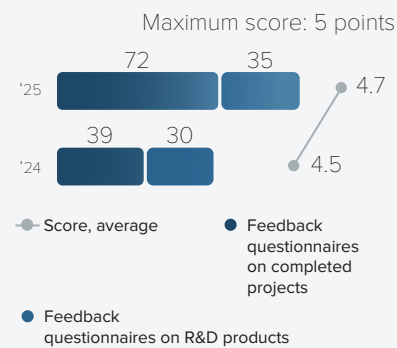
To assess customer satisfaction, the Company conducts an annual survey and regularly monitors and analyses compliance with contractual obligations.

The Company has set a target customer satisfaction level of at least 2.50 points on a three-point scale. Survey results from 2023 to 2025 consistently exceeded this benchmark.

Customer satisfaction with finished products, score



Assessment of customer satisfaction at Norickel's research institute



Norickel's research institute regularly assesses customer satisfaction with the Company's R&D products and completed projects.

Customers note the high level of employee expertise, the organisation of work, and the quality of the results delivered.

24 complaints

and reports regarding the quality of the Company's finished products and services were received in 2025

22 complaints

were resolved out of court, with the remaining two to be settled in 2026

12 complaints

were found to be unsubstantiated; however, all customer reports and suggestions were considered, with corrective actions developed in response to 18 complaints (including eight unsubstantiated ones)

Business ethics and anti-corruption

Norickel's anti-corruption approach

GRI 14.22.1

Norickel is committed to a zero tolerance approach to corruption. The Company expects all employees, contractors, and other stakeholders to uphold its corporate values and principles of responsible business conduct.

The Company conducts its activities in compliance with the [laws of the Russian Federation and the jurisdictions in which it operates, international anti-corruption standards](#), and its [internal documents](#).

Key internal regulations on anti-corruption include, without limitation

[PJSC MMC Norilsk Nickel's Anti-Corruption Policy](#)

[Business Ethics Code of PJSC MMC Norilsk Nickel](#)

[PJSC MMC Norilsk Nickel's Code of Conduct and Ethics for Members of the Board of Directors](#)

[PJSC MMC Norilsk Nickel's Supplier Code of Conduct](#)

Anti-corruption: allocation of responsibilities

[PJSC MMC Norilsk Nickel's Anti-Corruption Policy](#) sets out the Company's anti-corruption principles and rules, as well as the scope of the anti-corruption compliance system and the related roles and responsibilities.

The anti-corruption compliance team of Norickel's Head Office:

- provides advisory and methodological support to all stakeholders on anti-corruption;
- implements procedures and mechanisms for managing corruption risks, including in dealings with counterparties;
- keeps employees informed about anti-corruption practices, amendments to internal documents, as well as achievements and developments in anti-corruption compliance.

Reporting corruption

Any stakeholder may report corruption through several available communication channels.

→ For more details, please see the [Complaint Management](#) section

We guarantee whistleblowers protection from harassment, discrimination, and any form of pressure; employees are not subject to sanctions such as dismissal, loss of bonus, or demotion.

Results of anti-corruption efforts in 2025

GRI 205-3, 14.22.4 SASB EM-MM-510a.1 UNCTAD D.2.1

The Company’s anti-corruption compliance system promotes zero tolerance for violations of business ethics, bribery, and corruption.

Measures aimed at developing and improving the anti-corruption compliance system in 2025

 <p>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 within the Group</p>	 <p>The effectiveness of controls implemented to mitigate corruption risks at the Group was also assessed</p>	 <p>Work continued on automating conflict of interest management, with completion scheduled for 2026 → For more details, please see the Managing Conflicts of Interest section</p>
 <p>Training was organised for Group entities’ HR officers responsible for reviewing and resolving conflicts of interest arising when entering into contracts with former public officials</p>	 <p>An annual survey on anti-corruption and the effectiveness of anti-corruption initiatives was conducted at four Group entities</p>	 <p>A training campaign on managing risks arising from conflicts of interest was delivered to Group employees responsible for implementing anti-corruption procedures</p>

Examples of external recognition of Nornickel’s anti-corruption efforts include:

- membership of the Anti-Corruption Charter of Russian Business. In 2025, the Company submitted to the business community a public statement affirming its adherence to Russian anti-corruption standards;
- participation in the Anti-Corruption Ranking of Russian Business. In 2025, the Company maintained its leadership position, receiving the top-notch AAA+ rating as a company demonstrating the strongest anti-corruption performance.

Employee communication and training on anti-corruption

GRI 205-2, 14.22.3

Nornickel regularly conducts anti-corruption awareness sessions for employees at all levels in accordance with the approved training plans for the current year.

Communication and training events at the Company¹

New employee hires	<ul style="list-style-type: none"> • Briefing on anti-corruption • Familiarisation with PJSC MMC Norilsk Nickel’s Anti-Corruption Policy • 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

Corruption risk management at Nornickel

GRI 205-1, 14.22.2

The Company identifies potentially high-risk areas associated with breaches of anti-corruption laws in procurement, business gifts and hospitality expenses, sponsorship and charitable projects, as well as recruitment and hiring processes. Corruption risks may arise not only within the organisation but also in dealings with counterparties, including business partners, suppliers, and contractors. To prevent the Company’s involvement in corrupt practices, Nornickel’s functions conduct counterparty due diligence, assess the risks of dealing with them, share the Anti-Corruption Basics for Counterparties guidance, and include anti-corruption clauses in contracts.

Anti-corruption communication and training statistics for 2025²

77,161 persons
number of employees that the Group’s anti-corruption policies and procedures were communicated to

12,081 persons
received training on anti-corruption policies and procedures

Statistics on incidents of corruption in 2025

0	<ul style="list-style-type: none"> • confirmed incidents when contracts with business partners were terminated or not renewed due to corruption violations
7	<ul style="list-style-type: none"> • confirmed incidents of corruption • confirmed incidents in which employees were disciplined for corruption • public legal cases regarding corruption brought against the Company or its employees or closed during the reporting period • corruption-related convictions against the Company or its employees during the reporting period

RUB 2.5 mln • total amount of corruption-related fines imposed on Company employees, paid or payable (i.e. acknowledged and not contested by the penalised party) in 2025

During 2025, seven corruption-related criminal cases against Company employees were initiated in connection with corruption offences unrelated to the performance of their job duties. The guilty employees were fined.

¹ The listed online courses are available at any time on the Nornickel Academy corporate platform.
² Statistics on employee communication and training on anti-corruption by region and employee category are presented in the [Disclosure of Sustainability Indicators](#) appendix.

Managing conflicts of interest

Matters related to preventing and minimising the risk of employees' personal interests influencing decision making in business processes are

governed by Nornickel's internal documents. To manage these processes, the Company has in place standing conflict of interest commissions.

Regulations on the Prevention and Management of Conflicts of Interest at PJSC MMC Norilsk Nickel

set out procedures for preventing and resolving conflicts of interest, as well as for disclosing relevant information where an employee has a personal interest in such a conflict

Standard declaration form approved at MMC Norilsk Nickel

completed by candidates applying for vacant positions at the Company, employees being transferred within the Group, and individuals entering into independent contractor agreements

In 2025, we continued to automate conflict of interest (COI) management, including updating COI declaration forms, revising the stages and approval workflow for the COI management

process, and defining the requirements for the final COI assessment report. Work is also underway to introduce a new control covering the annual declaration process for Company employees.

Measures to ensure compliance with antitrust laws

Nornickel's antitrust compliance system is 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 2025, no significant violations of antitrust legislation involving Nornickel were recorded.

Involvement in anti-money laundering and combating the financing of terrorism, extremism, and proliferation of weapons of mass destruction (AML/CFTE/PWMD)

AML/CFTE/PWMD internal controls are embedded in the Company's internal control system and run continuously by Nornickel's organisational units and employees in line with Russian laws

and the Company's internal rules. For more details on the regulatory framework, allocation of responsibilities, and the risk-based approach for

the AML/CFTE/PWMD efforts, please see [Nornickel's 2024 Sustainability Report](#), page 263.

Results of anti-corruption monitoring in 2025

An initiative was put in place to oversee the practical enforcement of anti-corruption procedures across the Nornickel Group

100%

of the Group's Russian Business Units adopted the key anti-corruption regulations and procedures as at the beginning of 2026

3.8%

of the Group's Russian Business Units received recommendations for approving and updating procedural documents, eliminating deficiencies, and enhancing controls in anti-corruption procedures

Complaint management

GRI 2-16, 2-25, 2-26, 207-2, 14.23.5 TNFD Gc

Grievance mechanism

The grievance mechanism (GM) is a corporate tool for reviewing and resolving complaints and grievances from employees and other stakeholders. It is designed to provide early warning, identify, and mitigate risks in the Company's business processes and facilitate out-of-court dispute resolution, including through dialogue and mediation.

The GM supports the search for a compromise solution that takes into account the interests of all parties and helps prevent conflicts from escalating. This mechanism does not replace any of the existing public or corporate mechanisms for rights protection but serves as an additional tool for resolving disputes.

The Company's [Corporate Trust Line](#) speak-up programme serves as the principal channel for receiving, recording, and handling complaints. For the convenience of reporting persons, complaints may be submitted either in person or with the assistance of Company representatives or independent experts.

Nornickel protects reporting persons from sanctions and harassment. The status of reporting persons is regularly monitored to detect cases of undue pressure. Upon receipt of a complaint, the Company organisational unit responsible for verifying the information reported assesses the need for additional data, and considers engaging independent experts or referring the case to government agencies¹.

→ For more details on the grievance mechanism, please see [Nornickel's 2023 Human Rights Report](#)

We assess the effectiveness of the GM:

- on an ongoing basis by analysing feedback from reporting persons and assessing their satisfaction with the process
- annually, as part of stakeholder consultations across the Company's footprint and through the Let Everyone Be Heard survey

In 2025, internal documents were adopted to standardise a unified grievance mechanism, define the key participants and stages of the process, and set stage timelines. We continue to improve the GM, including as part of enhancing the Company's human rights due diligence system

¹ Done by the respective individuals or legal entities themselves: the Company does not forward reports to government authorities.

Corporate Trust Line

Nornickel's Corporate Trust Line ("CTL") speak-up programme is the Company's primary mechanism for receiving and handling complaints

and reports from all stakeholders on a wide range of matters. The CTL follows unified standards for handling reports and operates

across all Company units and Group enterprises, ensuring prompt responses to raised concerns.

Overview of Nornickel's Corporate Trust Line

Key principles	<ul style="list-style-type: none"> Confidentiality: Guaranteed confidentiality for reporting persons Independence: Independent review of reports Objectivity and timeliness: Review of all reports received via the CTL, regardless of the position, status, or tenure of the individual involved
Key regulation	<ul style="list-style-type: none"> Procedure for the Corporate Trust Line of PJSC MMC Norilsk Nickel (from 24 December 2025, formalised as two business process descriptions: "Complaint Management" and "Reporting on Complaint Handling")
Allocation of responsibilities	<ul style="list-style-type: none"> The CTL operates within the Internal Control Department. CTL operators – initial processing of reports Head of the CTL – coordination of activities, generation of reports Director of the Internal Control Department – general oversight and strategic guidance of the CTL's activities The Company's organisational units – verification of information provided via the CTL, taking corrective actions, and submitting follow-up reports Sustainable Development Office – engaging independent experts (when receiving a relevant request from the reporting person)¹
Turnaround	<ul style="list-style-type: none"> The standard turnaround time for a complaint is 21 business days (this may be adjusted where necessary, including in situations that require immediate response or additional investigation)
Feedback	<ul style="list-style-type: none"> Reporting persons are notified when a complaint/report is recorded and, once it has been reviewed, are given the option to complete a feedback form on the CTL's performance²
Reporting	<ul style="list-style-type: none"> Based on consolidated analytical data on complaints, the Head of the CTL prepares a report to inform organisational unit heads and members of the Audit Committee of the Board of Directors
CTL performance evaluation	<ul style="list-style-type: none"> Vice President – Head of Internal Control and Risk Management Audit Committee of MMC Nornickel's Board of Directors Company employees covered by the "Let Everyone Be Heard. What Do You Think?" engagement survey (the questionnaire contains questions about the CTL's performance)

Contacts of the Corporate Trust Line

→ skd@nornik.ru

→ <https://nornickel.com/sustainability/corporate-hotline/>

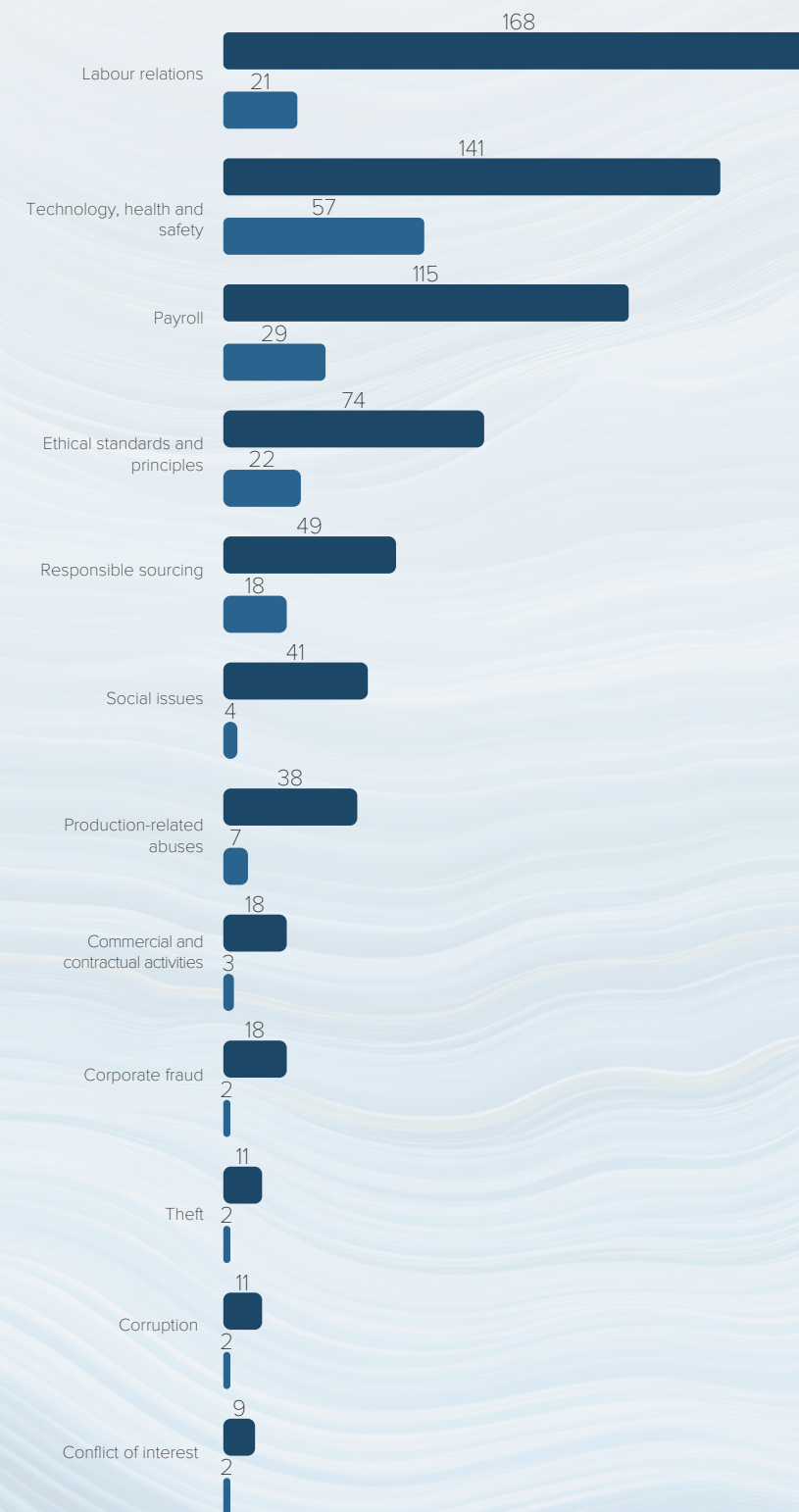
+7 (800) 700-19-41
+7 (800) 700-19-45

1st Krasnogvardeysky Drive 15, Moscow, Russia, 123112, Corporate Trust Line of PJSC MMC Norilsk Nickel

Supernika mobile app (for Nornickel employees)

Information about the Corporate Trust Line is made available to employees via the intranet portal, the Company website, information screens, physical stands, posters, and payslips, and is also communicated through agreements with third-party contractors.

Breakdown of reports by type



Operational statistics of the Corporate Trust Line in 2025

1,198

reports were received in 2025 (-6.3% vs the prior year³)

693

reports were accepted for review in 2025

640

reports were resolved and closed in 2025 (26% substantiated, 74% not substantiated⁴)

101

reports pending as at 1 January 2025

154

reports pending as at 31 December 2025

If a complaint submitted via the CTL is substantiated, the Company takes corrective action, addresses the identified issues, mitigates potential consequences, and puts measures in place to prevent future violations. In the reporting year, corrective actions were developed and implemented to address the identified deficiencies (e.g., in areas such as remuneration, training, the provision of protective equipment, team conflict resolution, and claims management with counterparties).

¹ In 2025, no requests to engage independent experts were submitted by reporting persons, and no external experts were engaged.
² An analysis of CTL interactions with reporting persons in 2025 showed that around 85% of reporting persons were satisfied with the response to their reports. Additional follow-up measures were taken for each unsatisfactory feedback, including with the engagement of experts from relevant functions, and follow-up communications with the reporting persons.

³ As in the previous year, the decrease is due to management's ability to resolve issues on the ground promptly.
⁴ Including the reports still pending at the beginning of 2025.

Fostering Talent



76.5 thousand
average headcount in 2025

RUB 216.6 thousand
average monthly pay in 2025

RUB 18 bn
spending on social programs and employee benefits in 2025

Key objectives of the 2024–2026 HR strategy



DEVELOP PEOPLE AND SKILLS



BUILD A CULTURE OF PERFORMANCE



SUPPORT AND MOTIVATE EMPLOYEES

12.4%
employee turnover in 2025

64%
Employee engagement rate in 2025

82 hours
average hours of training per year per employee in 2025

Corporate culture

People are the Company's key value. Throughout its operations spanning nine decades in the Far North, Nornickel has developed core principles that help create a favourable environment for building distinctive professional expertise and effectively navigating challenges of unprecedented scale and complexity.



Nornickel's values¹

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



To reflect the Company's current strategic objectives, we approved a new version of **PJSC MMC Norilsk Nickel's Business Ethics Code** (the Code) in 2025. The new version of the document sets out the Company's updated values, strengthens its commitments to stakeholders, and elaborates on the principles of information transparency while reinforcing requirements for the protection of confidential information, clarifies

the mechanisms for reporting violations and the safeguards for reporting persons, and expands the set of business ethics standards applicable to managers. Compliance with the Code is not merely an obligation on every employee but a practical mechanism that strengthens a culture of ethical conduct, enhances transparency of engagement, and reinforces Nornickel's reputation.

>60 thousand ^{+4% y-o-y}
employees participated in the 2025 engagement survey

64%
engagement rate in 2025 (in line with the average for the Russian metals industry)

>700
activities delivered following the engagement survey (including 17% focused on improving the quality of internal processes and providing resources and technologies and 14% focused on interaction with senior management and engagement of line managers)

Employee engagement

Nornickel regularly conducts targeted polls to assess employee engagement and satisfaction with working conditions.

Approaches to engagement management

Systematic approach

This approach relies on regular analysis of survey and focus group results, the delivery of workshops, the identification of priority areas, and a focus on units requiring particular attention. These efforts have ensured coordination among experts and best practice sharing.

HR business partners

This approach is focused on the needs of managers and business customers and includes tailored solutions, follow-up meetings on progress and results, and a wider circle of project participants.

To foster dialogue between senior management and employees, the Company organised town halls and one-on-one meetings (including an Open Day), established channels for employees to ask questions, set up bots and feedback boxes, and provided information support through

video interviews and publications in the Company's corporate media and on social media.

In 2026, the Company will continue its efforts to improve working conditions and strengthen internal communications.

¹ For more details on our corporate values, please see the link: <https://nornickel.ru/upload/iblock/buklet-po-cennostyam-181124.pdf>. The key findings from the 2023–2024 corporate culture survey are presented in [Nornickel's 2024 Sustainability Report](#).

Nornickel's HR strategy

GRI 3-3, 14.17.1, 14.21.1

In 2025, the Company continued to deliver on its 2024–2026 HR strategy, prioritising three areas, which are seen as levers to achieve its strategic business objectives.

Key objectives of the 2024–2026 HR strategy

Creating a continuous development system for the Company's future success

Building core capabilities critical for the Company's success:

- Creating a training ecosystem to unlock the potential of everyone, from student to retiree
- Building a strong employer brand to attract high-potential talent and youth

Fostering a new culture of performance and change readiness

Creating a new culture through best practices and dialogue:

- Engaging employees in identifying the Company's growth areas
- Providing a feedback system and maintaining regular team dialogues
- Enhancing the work environment and corporate culture

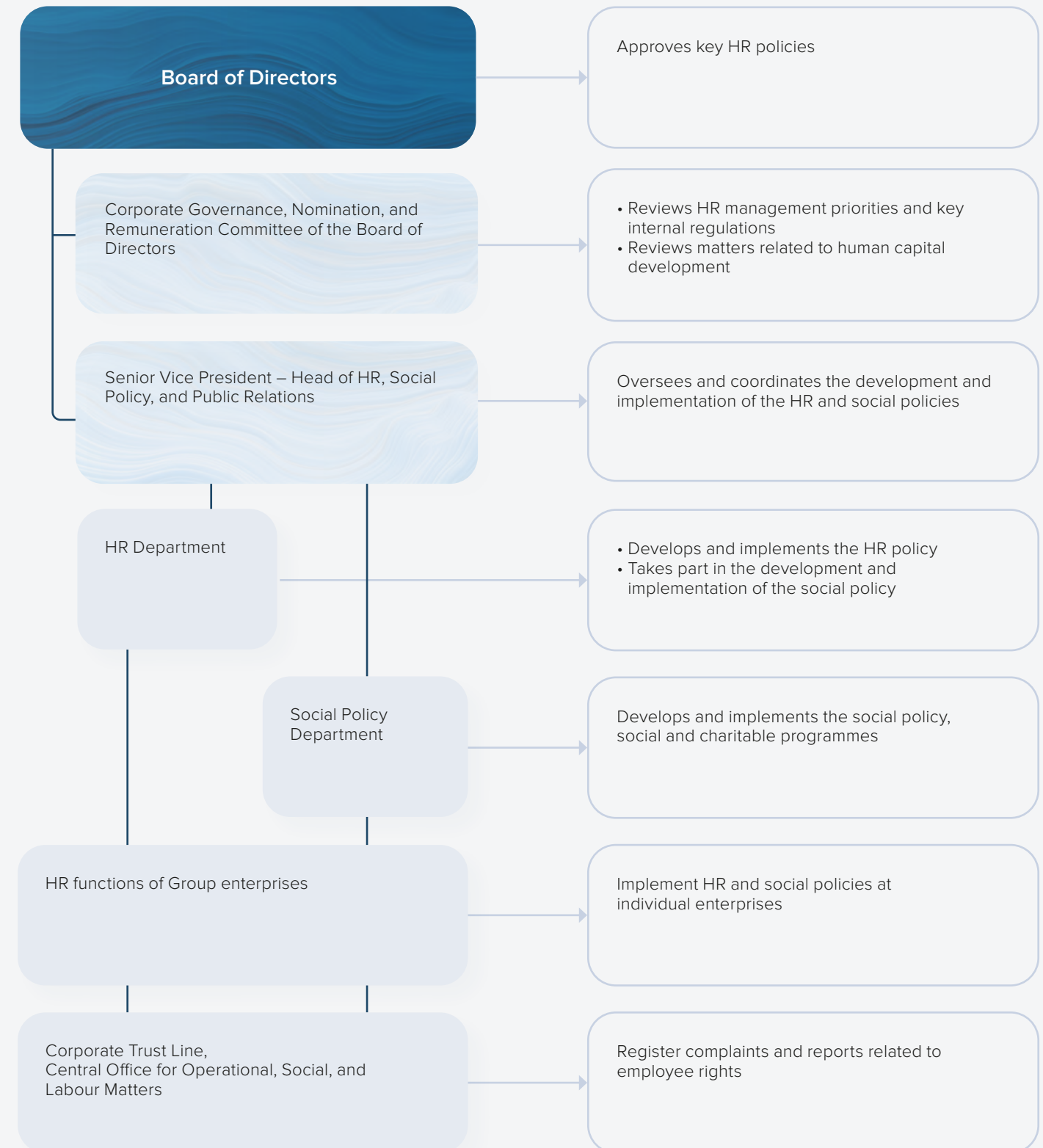
Providing employee benefits and motivating pay

Supporting our employees and their families:

- Offering motivating pay and running retention programmes
- Providing a wide range of social benefits with flexible options for employees
- Promoting employee health and supporting them in various life situations
- Enhancing the quality of life in the communities we operate in

Allocation of responsibilities in HR management at the end of 2025

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



Nornickel's key HR management regulations¹

In addition to applicable Russian legislation and international law, the Company is guided by its internal documents, the principal ones being:

- [Business Ethics Code of PJSC MMC Norilsk Nickel](#)
- [PJSC MMC Norilsk Nickel's Freedom of Association Policy](#)
- [Working Conditions Policy](#)

- [PJSC MMC Norilsk Nickel's Human Rights Policy](#)
- [PJSC MMC Norilsk Nickel's Personal Data Processing Policy](#)
- [Equal Opportunities Programme](#)
- Regulations on the Grading System of PJSC MMC Norilsk Nickel and the Norilsk Nickel Group's Russian Business Units

- Procedure Rules for Assessing Employee Performance at PJSC MMC Norilsk Nickel's Head Office
- Procedure Rules for Assessing Management Performance at the Norilsk Nickel Group

Staff composition

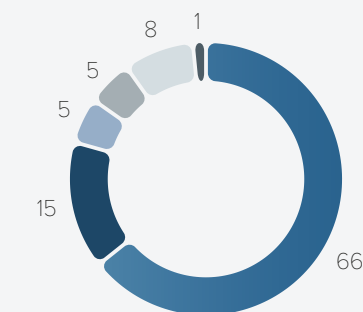
GRI 2-7 SASB EM-MM-000.B MED-25 BPCS 21

76,474 people

The Group's average headcount in 2025, of which 99.5% were employed at its Russian enterprises

The 2.9% decrease year on year was driven by the Company's efficiency improvement programme

Breakdown of Group employees² by territory in 2025, %



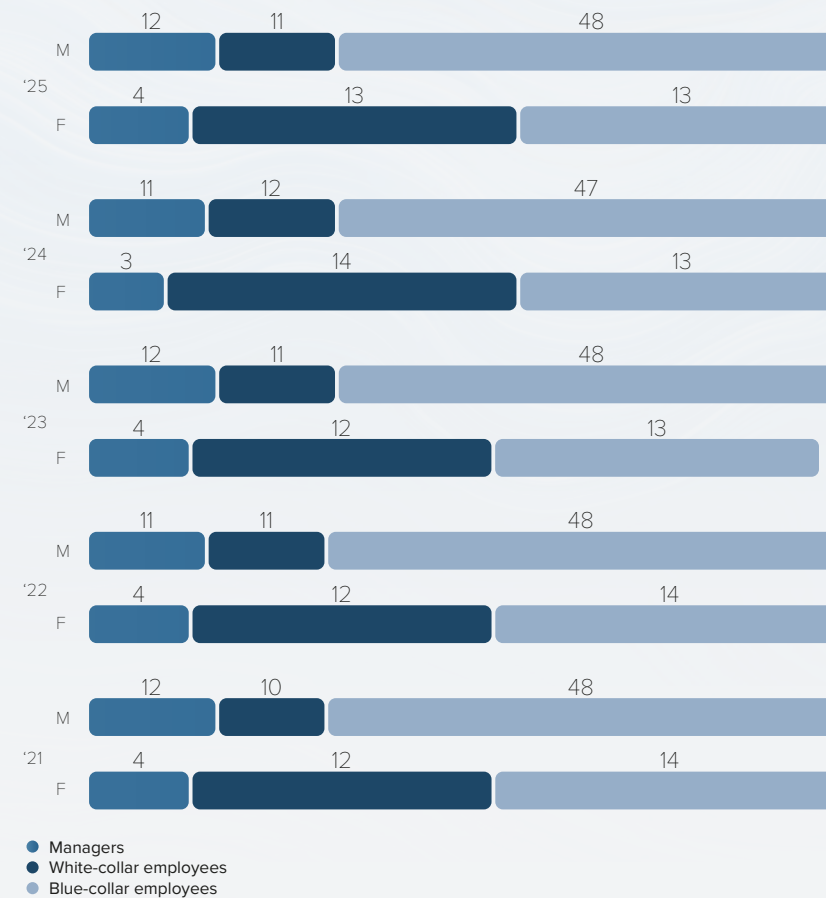
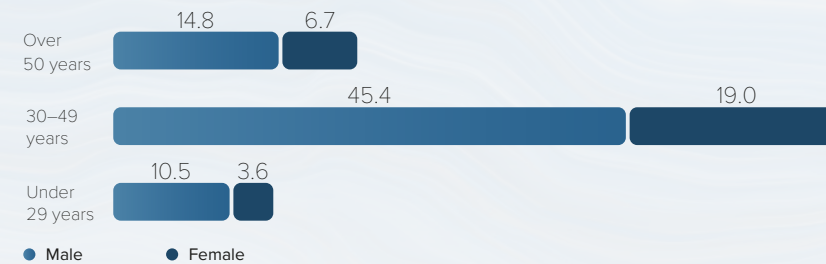
As most of the Group's production assets are located in the Norilsk Industrial District, the majority of the Group's workforce is also concentrated there (66%).

The staff headcount³ of the Group's Russian enterprises reached 77.9 thousand employees by year-end, with approximately 99% working full-time and more than 96% employed under permanent contracts.

As at the end of 2025, 204 individuals were performing work or providing services for the Group's Russian enterprises under independent contractor agreements.

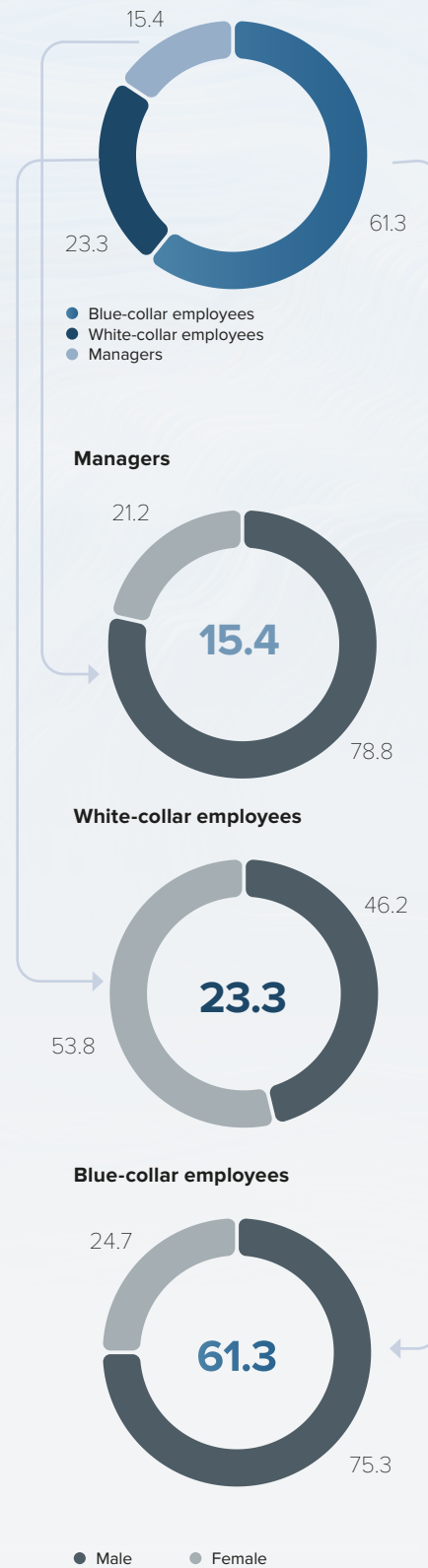
Breakdown of employees by age, gender, and category⁴, %

GRI 405-1, 14.21.5 UNCTAD C.1.1 MED-44 BPCS 25, 49



Blue-collar employees account for the largest part of the workforce (61.3%) due to the nature of the Group's operations. The proportion of men in the overall headcount remained stable at 70–71% from 2021 to 2025,

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.



¹ PJSC MMC Norilsk Nickel's policies and Equal Opportunities Programme listed herein were approved by the Board of Directors. PJSC MMC Norilsk Nickel's Personal Data Processing Policy was approved by the President.

² Breakdown of staff headcount as at 31 December 2025. Group data, including foreign Group enterprises.

³ Including staff headcount and external part-timers.

⁴ Throughout this section, unless otherwise stated, the indicators cover the Group's Russian enterprises.

Examples of talent attraction tools and channels used in 2025

>380 thousand potential candidates have their CVs stored in the Orbit automated recruitment system

>320 thousand candidates submitted their CVs via specialised online job platforms

280 employees were hired through the Company's corporate recruitment centres in Irkutsk, Orsk, Ufa, and Norilsk⁴ (overall, candidates submitted 1.8 thousand CVs and attended 450 job interviews through this channel during the reporting year).

In late 2025, the Company introduced an AI-based recruitment tool, which supported the hiring of

15 employees by year-end

>6.3 thousand managers, specialists, and administrative staff were reassigned to new roles within the Group, including over 4.4 thousand who were promoted to higher positions with a corresponding increase in job grade

151 people employed through the rehire program

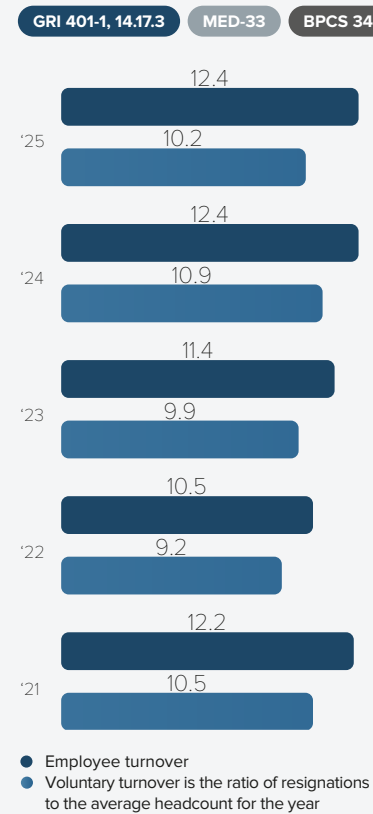
1,929 people hired across the main production sites to work on a rotational basis

New employee hires and employee turnover¹



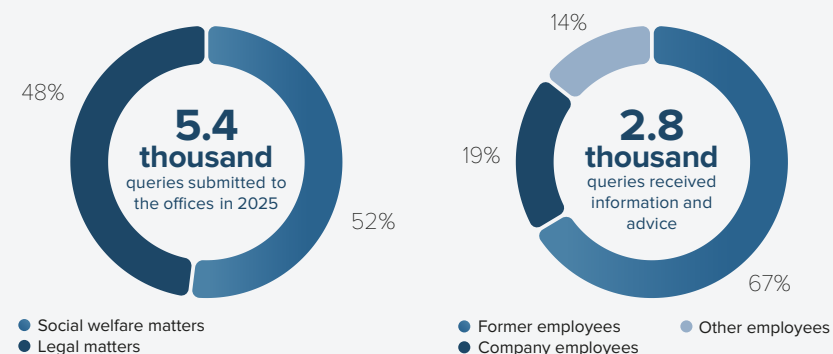
Employee turnover trends have remained largely consistent over time and in line with the industry.

Employee turnover^{2,3}, %



Fostering dialogue with employees in 2025

Alongside the **Corporate Trust Line**, the Group operates a Central Office for Operational, Social, and Labour Matters⁵, which enables the swift and impartial resolution of workplace conflicts and other issues.



¹ For the Group's Russian enterprises. 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.
² Employee turnover is the ratio of resignations, dismissals for breaches of labour discipline, and negotiated terminations to the average headcount for the year.
³ Voluntary turnover is the ratio of resignations to the average headcount for the year.
⁴ Norinickel's corporate recruitment centres were closed at the end of 2025.
⁵ As of 1 March 2025, the reception offices in the Norilsk Industrial District were discontinued.

GRI 2-26

We take into account and align the interests of Group employees and employers in matters of social and labour relations across three levels: the local, the regional, and the interregional.

Interregional level

At the interregional level, the **2025–2028 Agreement Between Authorised Representatives of Employees and Employers in the Copper and Nickel Industry**

and Associated Support Enterprises

is in force. It establishes uniform corporate approaches across a wide range of areas, such as remuneration, guarantees, compensations, benefits, work and rest schedules, healthcare, and redundancy procedures.

At the end of 2025, the agreement covered 21 Group enterprises and applied to 89.2% of the Group's workforce.

Company level

At the enterprise level, a social partnership system is in place, operating in accordance with applicable **Russian laws, the cross-industry agreement, and the Company's internal regulations** (such as **PJSC MMC Norilsk Nickel's Freedom of Association Policy approved by the Board of Directors**).

In 2025, trade unions and social and labour councils continued to participate in hygiene inspections of healthcare and general catering facilities as well as in assessments of food quality at Group enterprises in the Norilsk Industrial District and the Murmansk Region. Trade unions also carry out regular monitoring of health and safety performance and conduct workplace safety reviews at production facilities.

To keep employees informed about the Company's plans, performance, and management decisions related to social and labour matters, key information on the launch and implementation of the Anniversary module under the Digital Investor corporate programme was presented to trade union leaders in 2025. At a meeting of the Norinickel Trade Union Council, participants discussed increasing reimbursement of holiday travel expenses for employees and their family members residing in the Far North and equivalent regions. The agenda also included the benefits of selecting a new corporate air carrier, including the introduction of preferential airfare rates for Group employees. The Company views such meetings as vital to maintaining

In 2025, the collective bargaining agreements at 10 Group enterprises were extended for a further three years. The benefits package for Norinickel employees was enhanced between 2022 and 2025, with these improvements reflected in the Company's collective bargaining agreements. Particular emphasis was placed on targeted

support for certain employee categories, including increased financial assistance, additional guarantees for employees with disabilities, higher caps on reimbursement of holiday travel expenses for employees working in the Far North and relocation costs upon termination of employment in the Far North, among other measures.

dialogue with employee representatives and receiving timely feedback on organisational changes being implemented.



Social and labour relations at those Group companies where no collective bargaining agreements are in place (5.7% of Norinickel's workforce) are governed by internal regulations of the respective companies. Such documents are adopted with due regard to the opinion of the employees' representative body, where one exists, and in accordance with the procedure established by the labour laws of the Russian Federation.

GRI 2-30 SASB EM-MM-310a.1 UNCTAD C.4.1 MED-32 BPCS 33

22 collective bargaining agreements signed by Group enterprises

94.3% of Norinickel employees covered by collective bargaining agreements

6.6% of Group employees are members of trade unions

75.5% of Group employees are represented by social and labour councils

Incentives and rewards

Nornickel's employee incentive system comprises both financial and non-financial elements. At Nornickel, transparency of financial remuneration is ensured through a job grading system.

Nornickel's job grading system	Job evaluation using a point-factor method	Job grade
	Evaluation criteria <ul style="list-style-type: none"> • Knowledge and skills • Complexity of responsibilities • Level of accountability 	Correlated factors <ul style="list-style-type: none"> • Fixed salary level • Size of an employee's annual bonus • VHI category • Other elements of compensation and benefits packages

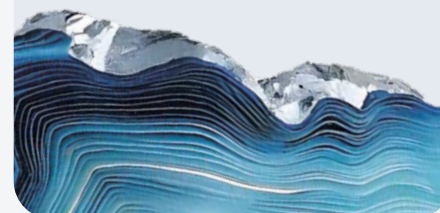
The Company has internal policies governing its remuneration system, including fixed salaries, annual bonus rates, the approach to performance-based bonuses, project management office staff remuneration, and criteria for one-off bonuses.

We regularly review pay levels and trends as well as the cost of living nationally (on average) and across our regions of operation, using the findings to inform decisions on remuneration adjustments. Effective 1 July 2025, employee salaries were increased to reflect the cost-of-living adjustment.¹ For the first time, a differentiated approach to salary review was applied based on employee category.

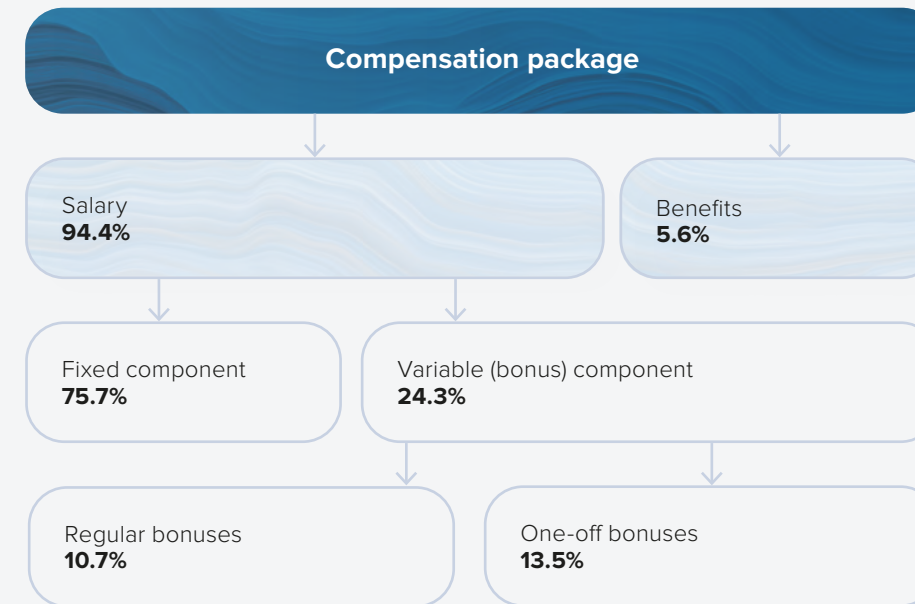
Base pay for blue-collar employees, operational and line managers and specialists was increased by an average of 10%. For other managers, specialists, and administrative staff, the average increase was 7%. In addition, a separate fund was established for targeted adjustments to base salaries: 3% for operational staff and 4% for other managers and specialists.

Channels to keep employees informed about pay policies, rules, significant changes in remuneration, and available benefits

- Communication of internal regulations
- Face-to-face meetings with HR staff
- Information posters, videos, and email communications
- Supernika corporate app

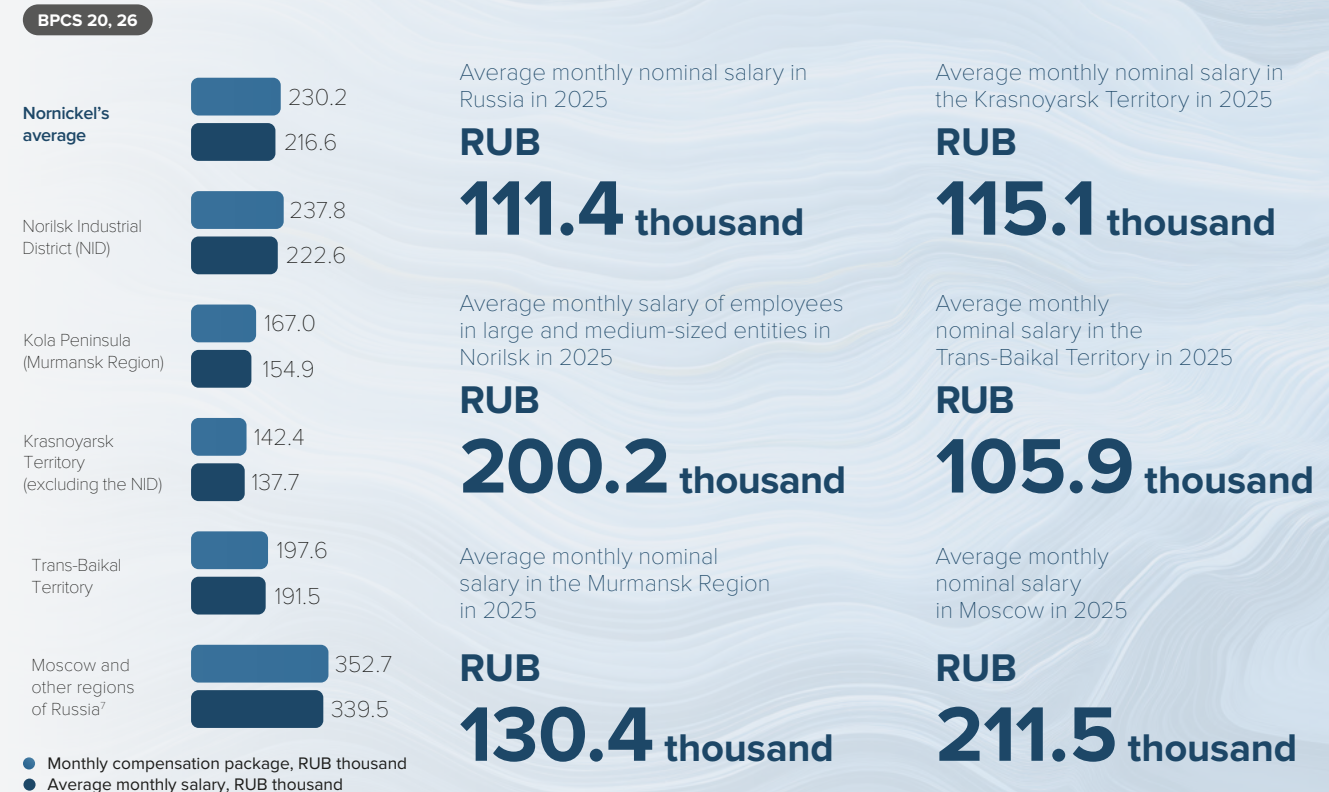


Employee compensation package breakdown across the Group's Russian enterprises in 2025, %



In 2025, the Company's average monthly salary exceeded the average nominal monthly salary across Russian entities not classified as small businesses by 94.4%. Specifically, it was 23.6% higher than the average salary in the metal ore mining sector and 84.9% higher than in the metals sector.² Weekend work and overtime are compensated in accordance with the Labour Code of the Russian Federation. There were no delays in salary payments.³

Key compensation indicators in 2025 by region^{4, 5, 6}



² Source: Federal State Statistics Service https://rosstat.gov.ru/labor_market_employment_salaries.

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

⁴ The definition used for "significant locations of operation" is provided in the [Glossary](#). This table discloses data only for the Nornickel Group's key production and administrative units with a headcount of at least 500.

⁵ Regional average salary data sourced from the [Federal State Statistics Service](#) and the [Norilsk City Administration](#).

⁶ Median monthly salary of employees was RUB 177.1 thousand in 2025, with a breakdown by region as follows: Norilsk Industrial District (NID) – RUB 195.7 thousand, Krasnoyarsk Territory (excluding the NID) – RUB 109.9 thousand, Murmansk Region – RUB 129.3 thousand, Trans-Baikal Territory – RUB 151.9 thousand, other regions – RUB 193.0 thousand.

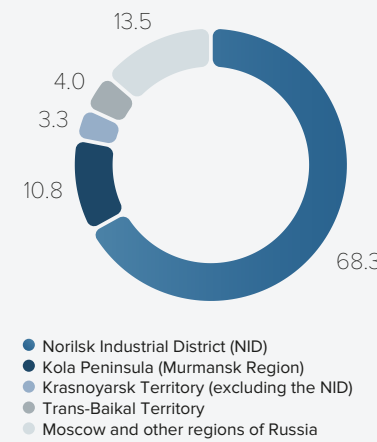
⁷ Other regions include Saratov, Arkhangelsk, the Krasnodar Territory, Saint Petersburg, and others. The average monthly nominal salary in Moscow is used to represent the Company's other regions, as it has the highest salary level among them.

¹ 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.

Remuneration breakdown by region, RUB



Share of regional payroll in total payroll, %

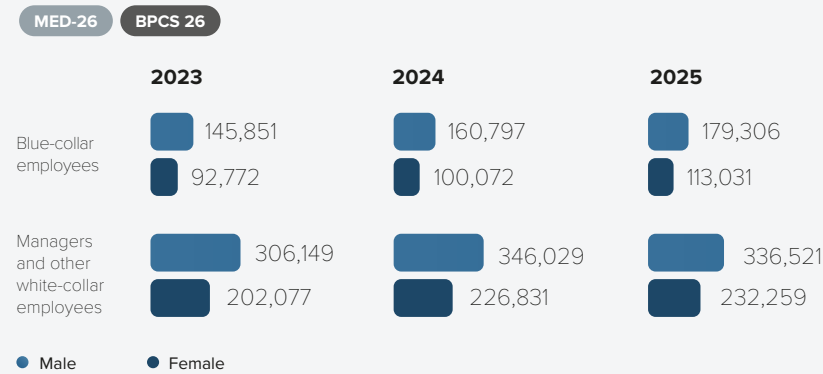


Occupational segregation by gender results in a pay gap of 58.6% among blue-collar employees.² For managers and other white-collar employees, the gender pay gap stands at 44.9%.³

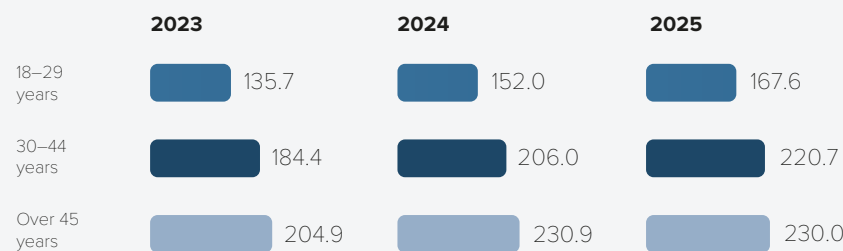
The pay gap between age groups is driven by differences in professional experience, education levels, and job positions.

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

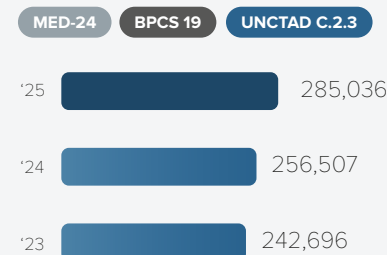
Remuneration breakdown by category and gender in 2023–2025, RUB



Average monthly salary by age group, RUB thousand



Total staff costs, RUB mln⁴



The Digital Investor corporate programme

Under the programme, employees are granted digital financial assets (DFAs) linked to the value of Nor nickel shares. The value of one DFA is equivalent to the value of 100 Nor nickel shares. The number of DFAs granted is based on the employee's length of service⁵

DFA mechanism: DFAs entitle employees to receive periodic payments equivalent to dividends on Nor nickel shares, as well as income from the future sale or redemption of their holdings: after one year of ownership, DFAs may be sold to other investors; after five years, DFAs will be automatically redeemed, and their holders will receive a cash payment equivalent to the market value of the corresponding number of Nor nickel shares at the time of redemption

Goal: Foster employees' commitment to and ownership of the Company's performance, while enhancing Nor nickel's appeal as an employer of choice.

In 2025, Nor nickel launched a new module under the Digital Investor programme to mark the Company's 90th anniversary. The distinguishing feature of the Anniversary module is that, in the anniversary year, all employees are eligible to receive DFAs, including new hires whose length of service has not yet reached one year. The module provides for full (100%) Company financing of DFA purchases for employees.

To help employees better understand the key features of the Anniversary module, we have refreshed our awareness campaign, including a hotline, official website, and quick-reference guides. We also continued to run webinars on financial literacy and investment with market experts, maintained a dedicated training programme for HR experts, and updated the learning module for all employees.

Employee recognition

Nor nickel has established a multitiered reward and recognition system encompassing government, ministerial, and agency awards, regional and municipal honours, as well as corporate and internal, Group enterprise-level awards.

In 2025, by Executive Order of the Russian President, an employee of Nadezhda Metallurgical Plant was awarded the title of Hero of Labour of Russia. Two employees were awarded the Order for Merit to the Fatherland, 4th degree.

Under PJSC MMC Nor ilsk Nickel's Award Policy, employees are recognised for exceptional performance, the introduction of innovations that promote Company growth and generate additional economic value, as well as for contributions that significantly improve

operational efficiency at a specific Group enterprise or go beyond formal contractual obligations in a way that benefits the business in general.

Resolutions regarding corporate incentives are issued by the President of the Company. In 2025, 40 employees received the Company's Badges of Honour.

Management at Group enterprises may also institute and present their own internal awards.

69.5 thousand

Company employees became digital investors by receiving DFAs in 2025

82.4%

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 6.5 thousand employees)

RUB 11.6 bn

OPEX for the Digital Investor programme in 2025

By Executive Order of the Russian President, the MMC Nor ilsk Nickel team was awarded the Order for Valiant Labour in 2025

5,130 Company employees received awards of various levels in 2025

≈ 40 thousand

employees with over 10 years of service in the Nor nickel Group received commemorative medals marking the Company's 90th anniversary

¹ Data shown for Saratov.

² 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).

³ 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).

⁴ Figures for 2023–2024 have been restated based on data from the disclosed consolidated financial statements for 2025.

⁵ Under the Anniversary module, employees with less than one year of service are eligible for 4 DFAs; those with 1–4 years of service receive 6 DFAs; 5–9 years, 8 DFAs; 10–14 years, 10 DFAs; 15–19 years, 12 DFAs; and more than 20 years, 14 DFAs.

Training ecosystem

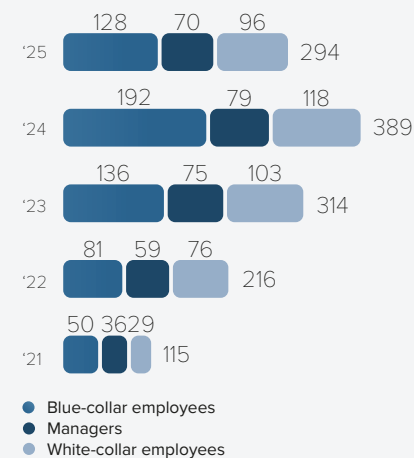
GRI 3-3, 14.171, 14.21.1

We have built a comprehensive training ecosystem that covers all employees and prospective candidates, ensuring the continuous development of professional knowledge and skills.

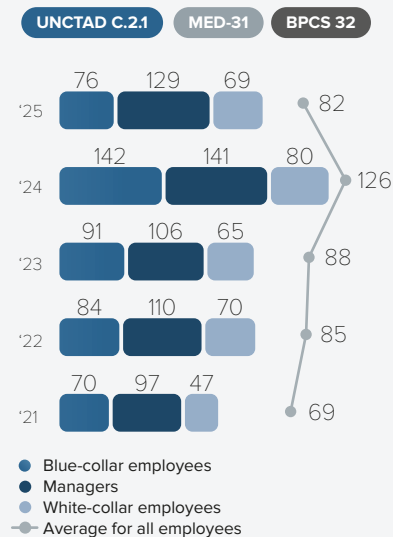
Key employee training indicators

GRI 404-1, 14.177, 14.21.4 | GRI 102-3

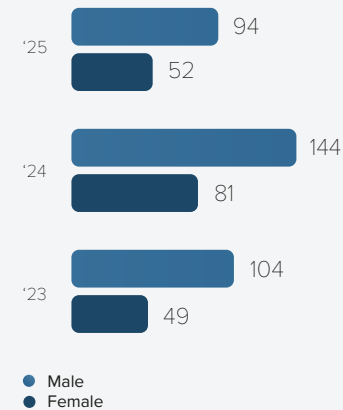
Total training completions, including training, retraining, and upskilling, thousand



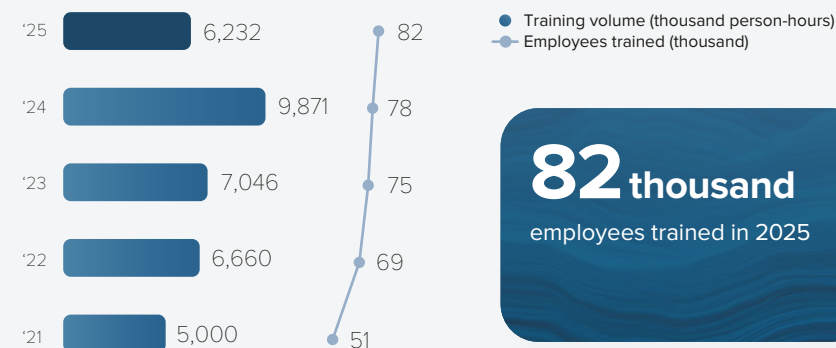
Average hours of training per year per employee, based on average headcount



Average hours of training by gender



Total training volume and the number of employees trained¹

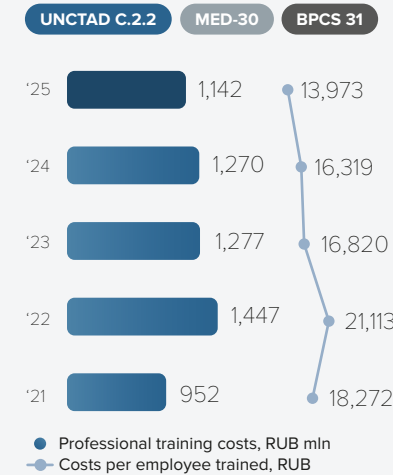


82 thousand
employees trained in 2025

The decline in training volumes in 2025 was driven by H&S training requirements in 2023–2024, which increased the frequency and level of detail of briefings.

In the reporting year, the upward trend in the percentage of employees who have completed training continued, reaching 107% of total headcount and covering more than 82 thousand employees, driven by internal mobility and turnover.

Training costs



Lower training costs in 2022–2025 were due to the increased availability of training programmes through Nornickel Academy and changes in the mix of training activities. Since 2023, there has been a structural shift towards in-house training, driven by the development of the Nornickel Academy platform, which now has 78.2 thousand registered users. A significant portion of management training has been moved to the online learning platform, which is in high demand among both managers and specialists. The ratio of remote to in-person training formats stands at 57% to 43%, respectively.

78.2 thousand

registered users on the Nornickel Academy platform

The Norilsk Nickel Corporate University achieved 100% coverage of its target audience, with a primary focus on large-scale training delivery: 85.8% of programmes were designed for specialists and blue-collar employees, while 14.2% were intended for managers at all levels. Short-term programmes accounted for 96.6% of the total.

Nornickel's training strategy

GRI 404-2, 14.17.8

Norilsk Nickel Corporate University

In 2025, the Norilsk Nickel Corporate University operated as a state-of-the-art corporate learning hub fully integrated into the Company's strategy. Its activities focused on supporting workplace safety, digitalisation, and leadership development through internal talent resources under a peer-to-peer model, complemented by the targeted use of external expertise.

- The cross-cutting theme of 2025 training activities across all employee categories was operational excellence. For managers, the priority remained leadership, change management, and team development; for specialists and line managers, the focus was on industrial safety and information security, data handling, and business applications
- In 2025, the role of internal experts was further strengthened through the development of the Leaders Teach Leaders system and the expansion of the trainer and assessor pool
- Artificial intelligence is used to generate ideas and support content development, accelerating the creation of learning materials
- The trend towards blended learning continued, proving particularly popular among line managers and specialists, while face-to-face formats remained the predominant channel for senior management
- A balance was maintained between internal expertise and external practices, with the country's leading universities serving as key academic partners

In 2026, the Company plans to develop a new corporate training strategy for 2026–2028. The role of the Norilsk Nickel Corporate University will remain the same: to provide strategic and operational leadership in employee training and development as the Company's single hub for corporate learning expertise and a key lever for implementing the Company's HR strategy in terms of equipping the business with the required capabilities. We also plan to transform the university from a tactical training hub into a strategic business partner capable of driving key performance indicators and building collaborative relationships with the business and the HR function to address employee development needs in a timely manner.

613 programmes

make up the portfolio of the Norilsk Nickel Corporate University

¹ Of the 81.7 thousand people trained, by gender: 58.5 thousand were men and 23.2 thousand were women; by type of employment contract: 69.9 thousand were employed under permanent employment contracts and 11.8 thousand under fixed-term employment contracts; by type of employment: 81.5 thousand were in full-time employment and 0.2 thousand in part-time employment. Of the 6.2 thousand person-hours of training, 5.1 thousand were accounted for by men and 1.1 thousand by women.

Developing capabilities and assisting managers in adapting to leadership roles

In 2025, the Company continued its management skills programme for managers. Based on the results of competency assessments, individual development plans are prepared, incorporating both in-person and remote learning formats. During the reporting year, the Company introduced the Development Navigator, a digital tool serving as an automated assistant within the Supernika corporate application. In 2025, 102 training sessions were delivered (+36% y-o-y), with more than 2 thousand participants (+18% y-o-y), while online master classes attracted over 9.7 thousand views (+76% y-o-y).

We also continued the School of Leadership programme for middle managers. In 2025, more than

250 middle managers completed the programme, representing a total coverage of 75% of the target audience. The programme combines remote learning modules with in-person workshops and has received strong participant feedback: it has a net promoter score (NPS) of 9.7.

In addition, the Company continues to apply innovative learning approaches. For the second consecutive year, programmes for line managers and supervisors (School of Leadership and School of Foremen, respectively) have been delivered. The core part of the programme is delivered online via an AI-powered chatbot integrated into the Supernika corporate application. Managers learn and practise the core management cycle using AI, after which they are invited to attend in-person intensive workshops delivered by existing middle managers, who share their

practical leadership experience. This approach helps build connections across management levels and fosters a culture of dialogue within the organisation. In 2025, programme coverage among line managers exceeded 70%, with more than 4 thousand managers completing the training.

Particular focus was placed on strengthening the culture of internal knowledge sharing through the People Teach People initiative. The initiative has combined a range of formats, from strategic mentoring by senior managers to the training of internal leadership coaches from among middle managers under the Power of Words programme, as well as shop-floor mentoring. In total, 47 trained coaches delivered more than 120 management skills workshops in 2025. A three-day learning event was also organised, attracting more than 2 thousand participants.

Succession planning

We annually build a talent pool for management positions.

103 talent committee meetings

were held in 2025, including at the Head Office level with the participation of senior management

>1.9 thousand candidates

were reviewed during talent committee meetings

1.1 thousand employees

were included in the talent pool for middle and senior management positions

3 thousand people

were added to the talent pool for line management roles in production units, supported by the widely used self-nomination tool

80% of top and middle management positions

have either medium or high succession coverage

>4.4 thousand employees

were promoted one to two levels up the career ladder in 2025

Corporate development programmes are in place for high-potential employees selected through talent committees and included in the talent pool. A mandatory element of talent pool development is serving in an acting capacity, which is assessed through an automated system; in 2025, more than 1.2 thousand employees were evaluated. The Company's Career Advice service continued to support employees.

>770 consultations

were delivered to Company employees

43 active career counsellors helping Company employees

9.8/10

employee satisfaction with the Career Advice service

Managing qualification levels for blue-collar jobs

In the reporting year, we continued to apply a modular approach to vocational training, with more than 50 programmes converted to the new format for use in both group and individual training. We also developed proposals to revise the approach to individual development plans, which from 2026 will be prepared through employees' personal accounts.

Engagement with universities and colleges

In 2025, we held a range of student-focused events across our regions of operation. The all-Russian Digital Non-Ferrous Metallurgy forum, hosted at the Monchegorsk Polytechnic College, served as a platform for sharing experience, showcasing innovative solutions, and fostering stronger ties between science, industry, and academia.

At Siberian Federal University, we organised the Towards the North Career Day, attended by around 400 students. The event featured lectures, business games, and career dialogues, and provided participants with an opportunity to engage directly with Company experts.

In addition, first-year students from Norilsk educational institutions participated in sessions featuring engineering games, industrial technology exhibition, interactive zones, and career-themed areas.

During the reporting year, we signed an agreement to establish Russia's northernmost Metallurgy cluster in Norilsk. The project will combine the capabilities of three secondary vocational education institutions with commitments from Nornickel as the industrial partner. The first intake of students is scheduled for 2026, with 375 people to be enrolled in intensive training programmes across 14 specialisations in demand at Nornickel.

In Monchegorsk, the Kola Metals and Mining Cluster continued to operate under the federal Professionalitet education project, with 175 students trained across eight disciplines aligned with the Company's needs.

In partnership with Central University, we are delivering the AI in Industry master's programme. Ten students are currently enrolled, working on real-life production challenges and receiving higher corporate scholarships from the Company.

Students at Nornickel in 2025

753 students completed work placement internships at Nornickel enterprises

645 students receive corporate scholarships ranging from RUB 4 thousand to RUB 25 thousand, depending on the educational institution, academic performance, and programme

371 students have targeted training contracts with the Company and plan to join it after graduating

620 students took part in the Career Start-Up paid internship programme, which offers hands-on exposure to jobs across Group enterprises

1,428 engineering and business students completed the Conquerors of the North online course, designed to introduce them to Nornickel's young employees and immerse them in the Company's culture

48 students joined student construction brigades

Career guidance for school students

In 2025, the interactive City of Occupations portal continued to expand career guidance opportunities for school children. The project serves several target audiences, including school students, their parents, and career counsellors, helping young people make informed decisions about their future careers. The platform offers a career guidance test, an interactive map with 12 industry-themed "city districts", descriptions of 13 professional areas and 147 occupations, and 23 games. In addition, in 2025, Nornickel employees delivered career guidance lessons for school students in the Company's regions of operation, attended by around 1.6 thousand participants.

During the reporting year, we developed a new educational lesson, Yalechu ("IHeal"), aimed at introducing school students to medical professions. More than 250 participants took part in an immersive tour, where they had the opportunity to try out medical roles.

Nornickel also organises tours of its production sites, giving participants practical insight into the specifics of various occupations and the opportunity to speak directly with Nornickel specialists. More than 100 guided tours were held during the reporting period, involving around 1 thousand participants.

Each year, we run ProfAcademy, a series of in-person activities for eighth-grade students hosted at the Norilsk Nickel Corporate University and comprising two training sessions and workshops on lean manufacturing at the Process Factory training simulation facility. In 2025, the project involved 200 participants from 35 schools across Norilsk.

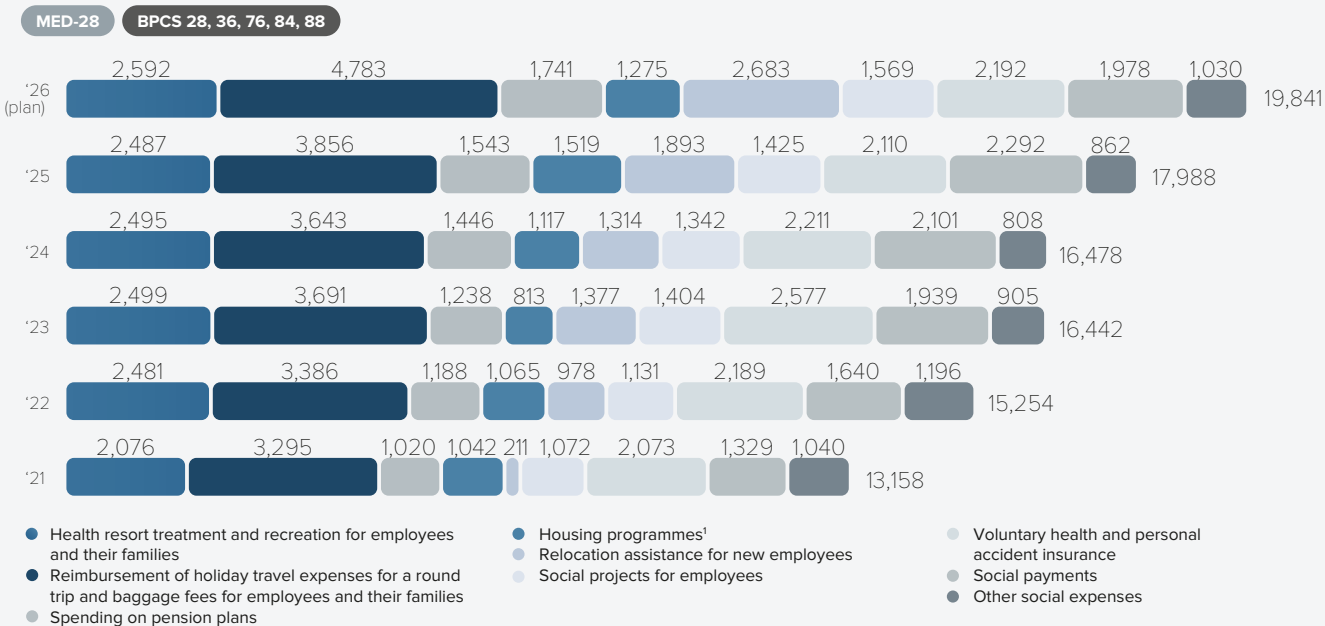
Each year on 1 September, Nornickel gives a copy of A Book on How Metals Helped Build Cities to all first-graders living in the Company's host cities. In 2025, around 2.1 thousand first-year school students were reached by the campaign.

→ For more details on the Company's youth ecosystem, please see [Nornickel's 2025 Atlas of Regions](#)

Social support for employees and their families

Caring for employees and their family members remains an absolute priority for Nornickel. We view human capital as a key driver of the Company's success and invest in the well-being of every member of our team.

Spending on social programmes and benefits, RUB mln



Health improvement and health resort treatment programmes²

GRI 403-6, 14.16.7

The collective bargaining agreements in place across Nornickel set out obligations to implement health improvement and health resort treatment programmes for employees and their families. The programmes are selected based on the results of employees' health checks.

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 and Gelendzhik, as well as the health and spa centre at Monchegorsk. Children of Nornickel employees spent their summer holidays at a health resort on the Black Sea coast, while a recreational stay for a children's sports group was also organised at the Universiade Village in Kazan.

25.6 thousand employees

and their family members benefited from the health resort treatment and recreation programme (RUB 2.5 bn spent on the programme in 2025 (flat year-on-year))

Voluntary health insurance programme

GRI 403-6, 14.16.7

The VHI policy provided to all Company employees 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. The Company offers employees the option to take out insurance for one close relative at the corporate rate.

Genome sequencing

Under their VHI plan, employees can undergo testing under the genome sequencing programme, which provides comprehensive information on individual health characteristics and identifies the risks of

significant diseases. These data can then be used to take steps to minimise the likelihood of health problems. Over 23.5 thousand employees have already taken part in the programme.

100% of employees

are covered by VHI policies³

² For more details on treatment and recreation destinations, please see the [Disclosure of Sustainability Indicators](#) appendix.

³ VHI coverage also extends to employees on maternity leave.

¹ Implementation of the Your Home, Our Home / My Home social programmes as well as spending on subsidised loans and improvement of housing conditions.

Pension plans¹

GRI 201-3

Co-funded pension plan provides for joint funding of pension savings by the employee and the Company on a parity (equal) basis (Parity Plan). In 2025, the average contribution per participant equalled 4.4% of their salary, or RUB 8.9 thousand per month, across the Company.

The Complementary Corporate Pension Plan provides for a lump-sum payment from the Company's funds to employees aged 55 to 65, with at least 20 years

of service, upon resignation and relocation outside the Norilsk Industrial District. 499 participants benefited from the programme during 2025.

The Lifetime Monthly Corporate Pension Plan is available to Company employees awarded by Nornickel's Badge of Honour. Since the launch of the programme, 242 employees have been granted this entitlement; 205 were receiving payments as at the end of 2025.

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. The programme includes:

- A 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 rental expenses or hotel accommodation costs, 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);

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

North Calling programme

Since 2025², we have been running the North Calling programme, which is aimed at supporting candidates relocating for permanent (non-shift) jobs at the Group's Russian units. The programme has been expanded to cover additional host cities and regions of the Company (Krasnoyarsk Territory and Murmansk Region). Participants are provided with:

- Reimbursement of travel expenses and baggage fees, hotel accommodation costs (during the first month of employment), and rental expenses (for three years, with the option to extend reimbursement for up to six years);

- One-time relocation allowance;
- Additional three-day paid leave in the first year of employment to help with settling in.

Onboarding activities are also carried out during the first three months of employment with the Company. About 6 thousand individual onboarding plans were in place at the end of 2025, with more than 2.2 thousand managers and 2 thousand supervisors involved in onboarding efforts by providing new employees with all types of support and assistance.

9.4 thousand employees

were participating in the Co-Funded Pension Plan programme at the end of 2025

about 4 thousand persons

receive payments under the Co-Funded Pension Plan programme

72 persons

participating in the Relocation programme at the end of 2025

5.2 thousand employees

participated in the North Calling corporate programme as at the end of 2025 (including 1.5 thousand new members in 2025)

Housing programmes

The Company's housing programmes (Our Home / My Home and Your Home) offer employees the opportunity to acquire apartments in the Moscow and Tver Regions, the Krasnodar Territory, and Yaroslavl on special terms. The Company pays up to a half of the apartment cost (but in any case no more than RUB 3 mln), with the rest paid by the employee over five to ten years of employment.

Subsidised loan programme

Nornickel offers 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.

6.5 thousand apartments

have been provided to Nornickel employees since the start of the Company's housing programmes (including 144 in 2025)

2.2 thousand employees

have benefited from the subsidised loan programme overall (with 309 quotas granted in 2025)

Social projects

Mass sports events programme

The Company promotes regular physical activity, organises and holds annual winter and summer spartakiads, competitions to mark public holidays and occasions such as Defender of the Fatherland Day, Miner's Day, and Metallurgist's Day, league tournaments, and training sessions across a range of sports. The Company is also developing a [sports media portal](#) and the Nornickel: Hooked on Sport online project, both dedicated to employees' physical activity and healthy lifestyles.

>36 thousand employees

involved in sports and wellness activities in 2025

New Year presents for children of employees

Each year, to celebrate the New Year, the Company purchases over 50 thousand presents for employees' children aged 1 through 14.

¹ For more details on pension plans, please see the [Disclosure of Sustainability Indicators](#) appendix.

² Replacing the previous programme, Assistance to Employees Relocating to a New Place of Residence in Norilsk and the Taimyrsky Dolgano-Nenetsky Municipal District

Other social expenses and payments

The Company also provides material support to employees and their family members in connection with certain life events (such as the birth of a child, childcare leave, etc.) or difficult life circumstances (such as medical treatment or the loss of a loved one, etc.), and also supports employees made redundant as a result of production site closures, as well as former employees.

Nornickel Will Support comprehensive employee well-being programme

The programme aims to improve employees' physical, psychological, and financial well-being, while also helping to reduce anxiety. It includes telemedicine services, remote consultations with lawyers, psychologists, and other

specialists, as well as educational webinars and specialised programmes (such as Mother at Work). All services are provided on a confidential basis, and the Company has access only to aggregated statistics by type of service provided.

Mother at Work programme

Nornickel is developing an online platform that provides comprehensive support for women at all stages of motherhood. The programme includes webinars on preparing for pregnancy and childbirth, raising children of different ages, balancing work and family life, and personal development strategies; specialised reintegration programmes for women returning from maternity leave; guidance materials for managers on organising work for returning female employees; opportunities for their professional development; as well as detailed information on the Company's benefits package for female employees with children and the resources available to their children.

Although the programme is primarily aimed at mothers, it is also useful for fathers, helping them better understand their families' needs and participate effectively in parenting.

For Nornickel, a company with a 90-year history, HR management is a strategic asset.

Our value of Care for People, alongside Efficiency and Safety, underpins the Company's approach to HR management.

Its HR Strategy enables the Company to view today's challenges, including demographic ones, as an integral part of successful business growth. The Company does more than just provide a benefits package: it purposefully creates conditions that motivate employees to start and strengthen families, build their lives in the region, and raise children.

Nornickel fosters conditions that enable employees to successfully balance their professional responsibilities with a fulfilling family life. The Company considers dismissal or discrimination based on pregnancy or marital status unacceptable, guarantees the right to parental leave, and provides support during childbirth and child-rearing. In addition, the Company carries out initiatives aimed at supporting and promoting the development of employees' children

→ For more details, please see the [Training Ecosystem](#) and [Improving the Well-Being of Local Communities](#) sections and [Nornickel's 2025 Atlas of Regions](#)

Special support for certain categories of Nornickel employees

Pre-retirement and retirement-age employees

- Free health resort vouchers

Former Company employees and their family members

- Financial assistance to former employees who left the Company before 10 July 2001, provided they had at least 25 years of service with the Company and permanently reside outside the Norilsk Industrial District
- Support measures for non-working retirees permanently residing in Norilsk (with length of service at Nornickel as the key eligibility criterion)
- Targeted financial assistance in difficult circumstances

Employees with children

- Extra pay to women on maternity leave to make up for their fixed wages
- Monthly financial assistance for employees on leave to care for children under the age of three
- Increased quarterly financial assistance for families with a disabled child
- Discounted summer camp vouchers for employees' children aged 8 to 14
- New Year presents for children of employees
- Family sports, creative, and intellectual competitions

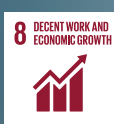
Employees with disabilities

- Additional paid leave (three calendar days per year)
- Annual financial assistance of up to RUB 10 thousand from the Company

The Company complies with statutory employment quotas for people with disabilities. They are employed in office-based roles, where appropriate conditions have been provided (for example, entrances to office buildings in Moscow are equipped with ramps, lifts, and accessible restrooms).



Health and Safety



0.99 LTIFR
in 2025

0.044 FIFR
in 2025



RUB 11.4 bn
health and safety expenses

3.5/5.0
maturity level of safety culture
(based on Hudson's model)

RUB 7.5 bn
allocated to the Corporate
Healthcare project over 2019–2025

H&S Management

Nornickel's key H&S goals are to prevent major accidents, eliminate fatalities, and minimise operational risks.



GRI 3-3, 403-1, 14.16.1, 14.16.2 UNCTAD C.31 MED-27 BPCS 27, 44

To manage health and safety, the Company has adopted [PJSC MMC Norilsk Nickel's Occupational Health and Safety Policy](#), the 2023–2025 Key Focus Areas in Occupational Health and Safety, and the Company's 2030 Socially Sustainable Development Strategy. As a fundamental priority shared by the Company and all employees, safety is embedded in [PJSC MMC Norilsk Nickel's Business Ethics Code](#).

The H&S management system in place at Nornickel applies to all Company employees and complies with Russian laws, international standards, as well as internal policies and regulations¹. Responsibilities in this area are allocated among Nornickel's various governance bodies and units in line with their terms of reference.

Our analysis of H&S performance for 2023–2025 informed the development of the corporate Health and Safety Strategy for 2026–2028, aptly titled the North Star. It comprises eight priority areas and includes measures to be implemented by the Head Office and the Norilsk Nickel Group's Business Units. The Strategy is intended to achieve the strategic ambition of Safety Culture Maturity Level 4 or Higher by 2028. Approval of the Strategy is scheduled for 2026.



Allocation of H&S responsibilities at the end of 2025

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



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

OPEX for health and safety in 2025¹

RUB 11.4 bn

(RUB 150 thousand per employee)

The largest share of H&S expenses is represented by:

34%

purchases of personal protective equipment

30%

special nutrition and milk



H&S management in the supply chain

GRI 403-1, 403-2, 403-5, 14.16.2, 14.16.3, 14.16.6

Master agreements with suppliers require compliance with internationally recognised human rights and labour standards².

The general terms and conditions of contractor agreements incorporate the principle of zero tolerance for any work-related fatalities and breaches of [the Golden Rules of Safety](#).

All tasks performed by contractors in highly hazardous conditions are carried out in line with the relevant corporate standard. H&S requirements are mandatory components of work permits, site access permits, process sheets, and instructions, with designated employees monitoring compliance with these requirements during every shift.

Prior to the commencement of any work, contractor employees are required to receive induction and targeted briefings on H&S. To provide contractor employees with more in-depth training, we also conduct training sessions on safety culture, behavioural safety audits, and dynamic risk assessment. In 2025, such training was delivered to more than 2 thousand contractor employees (twice as many as in the previous year).

At their sites, Group entities run regular joint inspections for compliance with safety requirements and hold H&S council (committee) meetings 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.

In 2025, we held a two-day forum, Contractors – From Control to Partnership, for representatives of

Nornickel's key contractors. The event served as a platform for sharing experience, developing joint solutions, and delivering training to reduce injury rates and introduce industry-wide safety standards in the metals and mining sector. Forum participants gained exposure to advanced H&S practices.

Repair Audits

We have introduced a new quality and safety control tool – the repair audit, primarily carried out by contractors. The audit comprises three stages: repair readiness assessment; contractor performance monitoring during the repair phase; and post-repair analysis.

Where unsafe work practices have been identified, we hold additional meetings with management and prepare individual development plans, including commitments to improve the non-compliant employees' skills during routine maintenance activities.

In 2025, four such audits were conducted at the Group's sites in Monchegorsk and Norilsk. Audit results show that contractors are paying greater attention to safety and that performance indicators are improving.

H&S Compliance

GRI 403-9, 403-10, 14.15.3, 14.16.10, 14.16.11 SASB EM-MM-320a.1 MED-29 BPCS 29, 30

Work-related injuries among Group employees

Accident and work-related injury rates (among Group employees)³

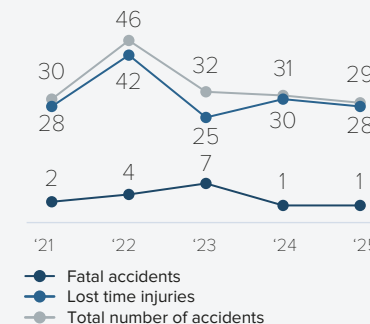


Changes in work-related injury rates reflect the evolution of the system for recording, classifying, and investigating incidents. Nornickel's performance in this area is in line with global mining industry averages.

In 2025, we redesigned our operational control methodology. The new-format methodology establishes a clear operational control hierarchy with no functional overlap, a mechanism for escalating issues identified at the workplace to the appropriate management level for prompt resolution, and an approach to managing 11 critical risks through three safety barriers: technical, procedural, and behavioural. In the reporting year, the new operational control format was introduced at Oktyabrsky Mine, with further rollout planned across other Company facilities.

Contractors' work-related injuries

Accident and work-related injury rates among contractors



0.56

In 2025, contractors' LTIFR⁴ was (0.52 in 2024),

0.020

while FIFR was (0.017 in 2024).

To reduce the risk of incidents during underground operations, which are a high-risk activity, we are advancing 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). Units operating in underground environments conduct barrier-based self-assessments, benchmarking their current situation against the conditions of an "ideal" mine model. The next step in enhancing the safety system was to verify whether the self-assessment results reflected the actual situation on the ground. Safety barrier audits were conducted at eight of Nornickel's mines in 2025. The findings were communicated to the leadership of each audited unit so that action could be taken to restore the effectiveness of barriers that were not working. This was followed by a repeat audit, which showed positive changes.

¹ In 2025, the Company developed and adopted a unified approach to reporting H&S expenses. Under the new approach, spending on activities where improvements in H&S are a co-benefit is excluded. Accordingly, the 2025 expenses are not comparable with the figures presented in the Company's earlier public filings.

² Including the right to safe working conditions.

³ Excluding one accident in 2024 (until its work-related status and severity are determined). One accident from 2025 is not included in the Company's statistics because it falls under an exclusion provided for in the STO KISM 121-216-2022 internal standard: "Exclusions include incidents whose causes the Company was unable to influence." It is also excluded under the GRI Standards, as the incident was not related to the employee's exposure to work-related safety hazards: it resulted from a deterioration in health unrelated to the performance of job duties.

⁴ The Company's LTIFR calculation methodology does not include fatalities.

Investigation of fatal accidents

In 2025, the Group recorded five fatal accidents, including those resulting from a fall from height, a rock fall, contact with self-propelled equipment, and exposure to hazardous substances. One fatal accident involving a contractor employee occurred after the employee became trapped by a moving part of a drilling rig.

Following the investigation into a multi-person accident involving a sulphuric acid spill caused by loss of containment due to a flanged joint failure, measures were implemented to address the systemic causes. The design documents were updated to enable local equipment testing; protective casings were replaced; a mandatory procedure for post-repair leak testing was introduced; safe operational zones were designated with clarified PPE requirements; illuminated markings were installed; and the operability of emergency safety showers was verified.

Based on the investigation into an accident where a rock fall struck an employee moving along an underground working, a procedure for repeat inspections of rock bolt supports is being implemented. Pilot tests of innovative technologies to detect hidden defects were also initiated, with subsequent rollout to all mines operated by Polar Division enterprises.

To address the root causes of an accident where an employee was pinned between a mine car and a car tippler, a process sheet for safe work execution was developed; the railings and gradient were reinstated as designed; and interaction was initiated with the equipment manufacturer to obtain rejection criteria and amend the relevant process documents.

Following the investigation into an accident where an employee was pinned by a crowbar while attempting to manually clear rock hang-up in a bin, the use of hand tools was prohibited, and protective railings were installed around inspection hatches. Moreover, organisational and technical measures were implemented to reduce the moisture level and contamination of rock, and specialised devices to prevent hang-ups were deployed.

Following the investigation into an accident where an employee fell into a bin while attempting to remove a stuck steel structure, an instruction and a procedure for interaction when removing ore contaminants are being developed. Further plans include the use of unmanned systems to inspect hazardous areas where ore contaminants need to be removed. These activities will be carried out under the direct supervision of technical managers based on approved process sheets.

Following the investigation of a fatal accident in which an employee of a contractor was trapped by a part of a drilling rig, a mandatory requirement for guards on rotating parts and interlocking devices was added to the list of disqualifying factors used in drilling procurement procedures. In addition, a contractor admission procedure with checklist-based verification was developed and implemented, and oversight of induction briefings and on-the-job inspections of contractors during the performance of work was enhanced.

Achieving zero work-related fatalities remains a key strategic priority for the Company. Nornickel will continue to implement programmes aimed at the prevention of work-related accidents.

Changes in the accident investigation procedure in 2025

In 2025, we focused on improving the responsiveness and consistency of incident management. The Company has a rapid response team that works around the clock. Combined with the rollout of a unified notification system for accidents, incidents, and emergencies, the operation of this team has accelerated internal investigation timelines by 30%. A coordinated procedure for transporting injured people and providing them with additional medical care at specialised medical facilities across the country has also been implemented.

The Company has also introduced a new tool to ensure that lessons learned from any incident investigation are shared and replicated across different units.

A heightened emphasis was laid on preventive measures: a review of the Golden Rules of Safety was conducted to identify risk gaps. To build capabilities in incident investigations and equip employees with a risk-based approach, a business game is conducted to help them identify the root causes of incidents.

These measures have strengthened the Company's ability to prevent future incidents.

Mitigation of key H&S risks

GRI 403-1, 403-2, 14.16.2, 14.16.3

As part of its ongoing effort to develop the H&S system, Nornickel applies Patrick Hudson's Safety Culture Ladder methodology. In 2025, the Company's safety maturity improved year on year to 3.5 out of 5.0, reflecting the impact of its H&S projects.

Developing risk-based thinking

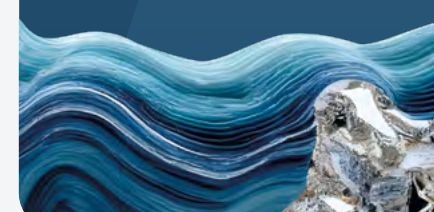
Every Nornickel employee has a tool that enables them to make a direct contribution to workplace safety: since 2025, hazards can be promptly reported via the Supernika mobile app.¹

>1.6 thousand hazards

to H&S identified in total by workers, engineers, and technicians in 2025

>1.3 thousand

Group employees received cash rewards totalling over RUB 12 million for identifying workplace hazards in 2025



The Company operates a unified incentive system to encourage work-related hazard identification, offering fixed rewards ranging from RUB 5 thousand to RUB 10 thousand depending on the employee's level of involvement in risk management².

Nornickel has in place an internal corporate standard governing the procedure for refusing to perform work where a hazard threatens life or health. An employee who identifies such a risk is required to report it to the supervisor, after which the employee may freely leave the workplace until the threat has been eliminated, without any adverse consequences. A total of 176 unsafe work refusals were recorded in 2025.

Reframing the image of H&S

3.8/5.0

current score given to the image of the H&S service in a survey of over 5 thousand Nornickel employees (2024: 2.87, 2030 target: 5.0)

Since 2023, Nornickel has been implementing a project to reframe the image of its H&S teams. With the support of an independent consultant, we assessed the function's image against four criteria: value, fairness, accessibility, and communication. A double-blind method was used to eliminate the possibility of manipulation. Following the assessment, each manager developed an individual development plan and two internal projects aimed at reshaping the function's image.

In 2025, the Company delivered training sessions on topics based on employees' actual needs: partner influence, communication in challenging environments, and delivering appropriate feedback. Over the year, a total of 248 people participated in three waves of training, with each participant completing an average of three sessions. We also conducted practical exercises with feedback. Positive outcomes of the initiative included improved communication and stronger presentation skills.

¹ For more details, please see the [Science, Innovation, and Digital Technology](#) section.

² RUB 5 thousand for reporting a workplace hazard; RUB 7.5 thousand for suggesting hazard elimination measures; and RUB 10 thousand for the employee's direct involvement in hazard mitigation.

Special assessment of working conditions

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).

19,862
workplaces

covered by SAWCs in 2025

31,884
persons

had their workplaces covered by SAWCs in 2025

Provision of personal protective equipment

GRI 403-3, 14.16.4

To provide employees with effective PPE that is comfortable to use, Nor nickel conducts on-site trials of such equipment supplied by domestic manufacturers at the Group's industrial facilities.

Nor nickel's Supernika mobile app features an AI-powered bot that allows tracking the amount of PPEs issued to employees.

RUB 3.9 bn

spending on protective equipment in 2025

IT for security

In 2025, we continued to develop and implement IT solutions to enhance process safety and ensure compliance with H&S requirements. Safety digitalisation implies a proactive

approach, with technologies embedded in operational processes and perceived by employees as enablers rather than enforcers.

Examples of IT solutions¹

A solution was developed to detect the presence of personnel in the operating area of a car tippler at a mine. Following successful testing, the solution was rolled out across all mining operations of the Group.

A project to detect the presence of employees in the buckets of load-haul-dump machines was implemented at Severny Mine. The initiative enables video data to be processed regardless of communication channel quality, with minimal response latency.

A prototype video analytics solution for operational control was developed. The system automatically records the completion of pre-shift inspections of electric locomotives by mine personnel, ensuring transparency and compliance with procedures without placing an extra burden on employees.

Made with Care employee comfort programme

We create not only safe but also comfortable working conditions at our production sites through the Made with Care corporate programme: more than 4 thousand sanitation, sports and recreation, catering, healthcare, and leisure facilities are in daily use across the Group's operations and are subject to regular monitoring to identify repair and refurbishment needs.

In 2025, the Care 24 service was rolled out across the entire Group. This automated system is designed

to improve the operation of social facilities: employees can submit requests for cleaning and technical repairs, as well as provide suggestions for improving catering quality, and so on.

Under the 2026 plan, several large catering facilities are scheduled to be commissioned at production sites, alongside other facilities, and a pilot café project with wireless internet access for employees is to be launched.

95

welfare facilities in the Norilsk Industrial District, Krasnoyarsk, Saint Petersburg, and on the Kola Peninsula were renovated in 2025 (with a total of 1.1 thousand facilities renovated in 2003–2025)

5.7 thousand employees

benefited from improved welfare conditions in 2025

RUB 3.3 bn

(net of VAT) spending on the Made with Care programme in 2025 (RUB 25.0 bn over the entire programme period)

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

Nor nickel regularly implements measures to prevent work-related injuries through systematic H&S compliance monitoring and proactive prevention of safety violations.

H&S certification

Nor nickel's H&S management system complies with ISO 45001:2018 Health and safety management systems. In December 2025, an independent audit of the H&S management system confirmed its full conformity to applicable laws, continuous system improvement, and the development of safety culture².

H&S competitions

Since 2025, the Company has used an updated internal standard governing team and individual H&S competitions, with a focus on proactive metrics such as safety culture and related initiatives.

Team competitions are held among employees of the Group's production enterprises.

In individual competitions, candidates are assessed based on their achievements in implementing initiatives and generating improvement ideas, maintaining zero accident and injury rates, and contributing to the development of a health and safety culture, and the quality of communication.

Key H&S performance indicators for accident prevention

Compliance and certification audits as part of the ISO 45001:2018-based management system

Second-party H&S management audits (cross-audits of Group companies involving H&S heads and specialists from other Group companies)

H&S monitoring at each facility, including multi-level operational control and ad hoc, targeted, and integrated H&S audits

Internal H&S management audits

Internal audits

In 2024, we revised our approach to conducting internal audits. The primary focus is now on identifying systemic gaps in processes rather than recording isolated deficiencies, with joint round table discussions held with managers and production specialists who freely share their observations and experience. In 2025, 10 audits under the new approach were conducted, with positive feedback received from the audited entities.

136 employees

participated in H&S competitions on an individual basis in 2025 (+33% y-o-y)

¹ For more details on the Company's IT solutions, please see the [Science, Innovation, and Digital Technology](#) section.

² Certificates of conformity are available on the [Company website](#).

Building H&S communication channels

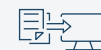
The Safe Labour communication programme keeps employees informed about the status of H&S and key initiatives in this area, highlights the findings of accident investigations,

demonstrates management engagement in safety matters, and also serves as a platform for internal professional skills competitions in H&S.

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



Summarising and publicising the results of competitions for the best H&S manager, specialist, and worker



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)

We have developed a unified H&S communication system based on social media channels. The Safety Culture Development Department manages four channels:

At Least Comply with Something a public channel with

4.6 thousand subscribers

4%

an engagement rate of 4% (moderate engagement).

Safety: Full Stop an internal community for Nornickel H&S employees:

0.5 thousand subscribers

10.9%

an engagement rate of (high engagement).

Safety Workshop – a public channel for safety culture coaches, with

0.3 thousand subscribers

20%

an engagement rate of (very high engagement).

Safety: Changing Together a channel for the Company's contractors, with

0.6 thousand subscribers

10%

an engagement rate of (high engagement).

H&S Training

Employee engagement in H&S management

GRI 2-26, 403-4, 14.16.5 SASB EM-MM-310a.1

The Company's Health, Safety, and Environment Committee is PJSC MMC Norilsk Nickel's collective governance body whose decisions are binding and documented in meeting minutes. In 2025, the committee held six meetings to review H&S performance, incidents,

investigation progress and decisions on next steps, as well as projects and initiatives aimed at preventing repeat incidents, advancing digitalisation, strengthening the safety culture, and other matters.

72.9 thousand

number of employees working at Group companies with joint committees involving trade unions at the end of 2025 (approximately 95% of the Group's average headcount)

Training activities

GRI 403-5, 14.16.6 SASB EM-MM-320a.1

Nornickel employees upgrade their H&S qualifications through briefings and training courses tailored to the specifics of production processes and work execution.

Over the past three years, participants in the H&S Train-the-Trainer Programme have taken part in training and

team-building activities as well as experience sharing between Group enterprises.

>55.6 thousand employees

completed pre-certification briefings, training, and certification in health and safety in 2025¹

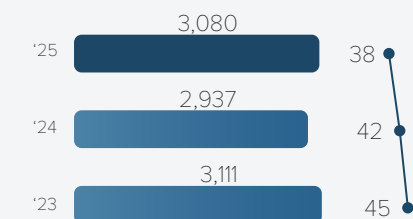
RUB 260 mln

the Group's spending on H&S training

H&S Train-the-Trainer Programme

Dynamic Risk Assessment / Three Steps to Safety module

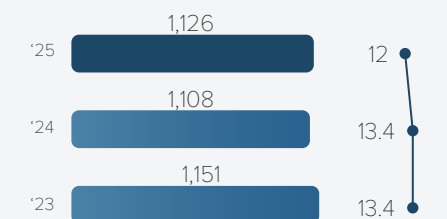
Target group: blue-collar employees



● Trainings
● Participants, thousand persons

Behavioural Safety Audit / BSA 2.0 module

Target group: line managers



● Trainings
● Participants, thousand persons

¹ Including all types of industrial safety training and certification. The significant increase in training in the past year, presented in [Nornickel's 2024 Sustainability Report](#), was driven by the large-scale occupational safety training programmes in accordance with the Resolution of the Russian Government No. 2464 dated 24 December 2021.

All-Russian professional skills competition for H&S trainers and specialists

In 2025, the competition was held in Monchegorsk for the second time, bringing together H&S professionals from 16 of Russia's largest companies. The competition serves as a platform

for sharing experience, enhancing skills, and promoting a safety culture. During the four days of the event, 34 participants completed an intensive programme encompassing a business

game, mock training sessions with feedback from the jury and fellow participants, trainer workshops, and a visit to the Kola site.

Transport safety

Nornickel continues to implement a comprehensive set of measures to ensure road safety. As a result of defensive driving training, audits, and structural improvements in transport management, in 2025, we achieved a 46% reduction in

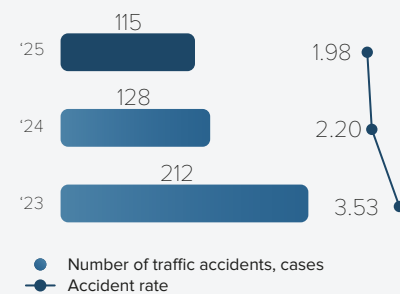
the number of traffic accidents vs 2023, with rail transport accidents down by 55%.

In the reporting year, we also implemented projects to equip trucks with systems preventing body lifting

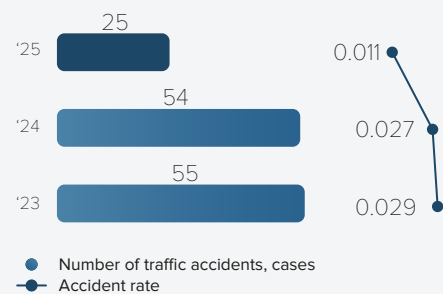
near power lines and with speed-limiting devices activated when the body is raised, and developed a standard approach to equipment placement in the cabs of load-haul-dump machines and autonomous haul trucks.

Accident rates in 2023–2025¹

Motor transport



Railway transport



>3.5 thousand
Nornickel drivers

received training on defensive driving in 2025

5 vehicle
safety audits

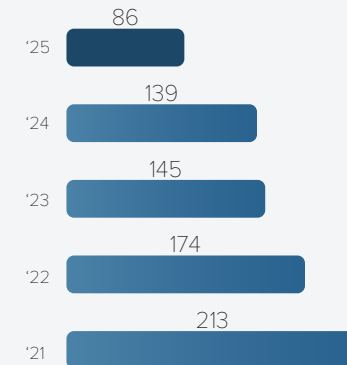
were conducted in 2025

¹ The accident rate is a traffic safety indicator calculated as the ratio of the number of traffic accidents to total vehicle mileage, multiplied by one million.

Prevention of occupational diseases

GRI 403-3, 403-10, 14.16.4, 14.16.11

Number of cases of work-related ill health identified



From 2021 to 2025, a steady decline in the work-related ill health rate has been observed, driven by preventive measures and regular health monitoring of employees.

The Company is implementing a comprehensive range of measures to prevent occupational diseases, aimed at reducing exposure to work-related health and safety hazards, enabling early detection of health conditions, and promoting employee health. These measures include both technical and organisational improvements, as well as medical and preventive programmes.

RUB 2.0 bn

costs related to medical examinations and maintenance of medical centres, units, and aid posts in 2025

RUB 3.5 bn

special nutrition and milk expenses in 2025

As part of implementing PJSC MMC Norilsk Nickel's 2030 Socially Sustainable Development Strategy, the Company continues to roll out its Corporate Healthcare project, with medical service functions to be subsequently transferred to the Nornickel Corporate Health Centre. The project is intended to ensure employees have uninterrupted access to modern, high-quality medical care.

We organise compulsory medical examinations: pre-employment (for new hires), scheduled, and ad hoc medical check-ups. At the same time, employees undergo pre-shift and pre-trip check-ups before each shift or trip directly at production sites, while those working in hazardous conditions are provided with special nutrition and milk.

Corporate Healthcare

BPCS 77

Nornickel provides employees and their families with accessible, high-quality medical care in its host regions. We are developing medical infrastructure,

4

corporate medical centres in operation across our operating regions as at the end of 2025 (target: 7 centres)

45

medical aid posts and health check rooms in operation at Company enterprises as at the end of 2025 (target: over 70 medical aid posts)

RUB 10 bn

total planned investment (RUB 7.5 bn invested in 2019–2025)

attracting highly qualified medical professionals, and introducing advanced digital technologies.

Medical centres

In 2021–2024, we opened a Central Outpatient Facility in Norilsk, an MRI Centre in Monchegorsk, and medical centres in Dudinka and Talnakh. Since their launch, these facilities have delivered more than 450 thousand medical services across various areas of care.

In 2026, a medical centre in Kayerkan is scheduled for commissioning, while, by 2030, a Preventive Care Centre in Monchegorsk and a medical centre in the Central District of Norilsk are planned to be commissioned.

Medical aid posts and health check rooms

The primary level of corporate healthcare is provided by shop-floor medical services, which address not only emergency cases but also deliver preventive care and carry out ongoing health monitoring of employees directly at production sites.

Across industrial sites in the Norilsk Industrial District, Monchegorsk, and Murmansk, more than 5 million pre-trip and pre-shift check-ups have been conducted since operations commenced.

Digital Healthcare

For employees' convenience, a corporate mobile app is available, providing instant access to medical records, the ability to book doctor's appointments, and up-to-date information on clinic services. In addition, a disease risk assessment and electronic medical record management system is in place.

→ For more details on the progress of the Corporate Healthcare project, please see [Nornickel's 2025 Atlas of Regions](#)

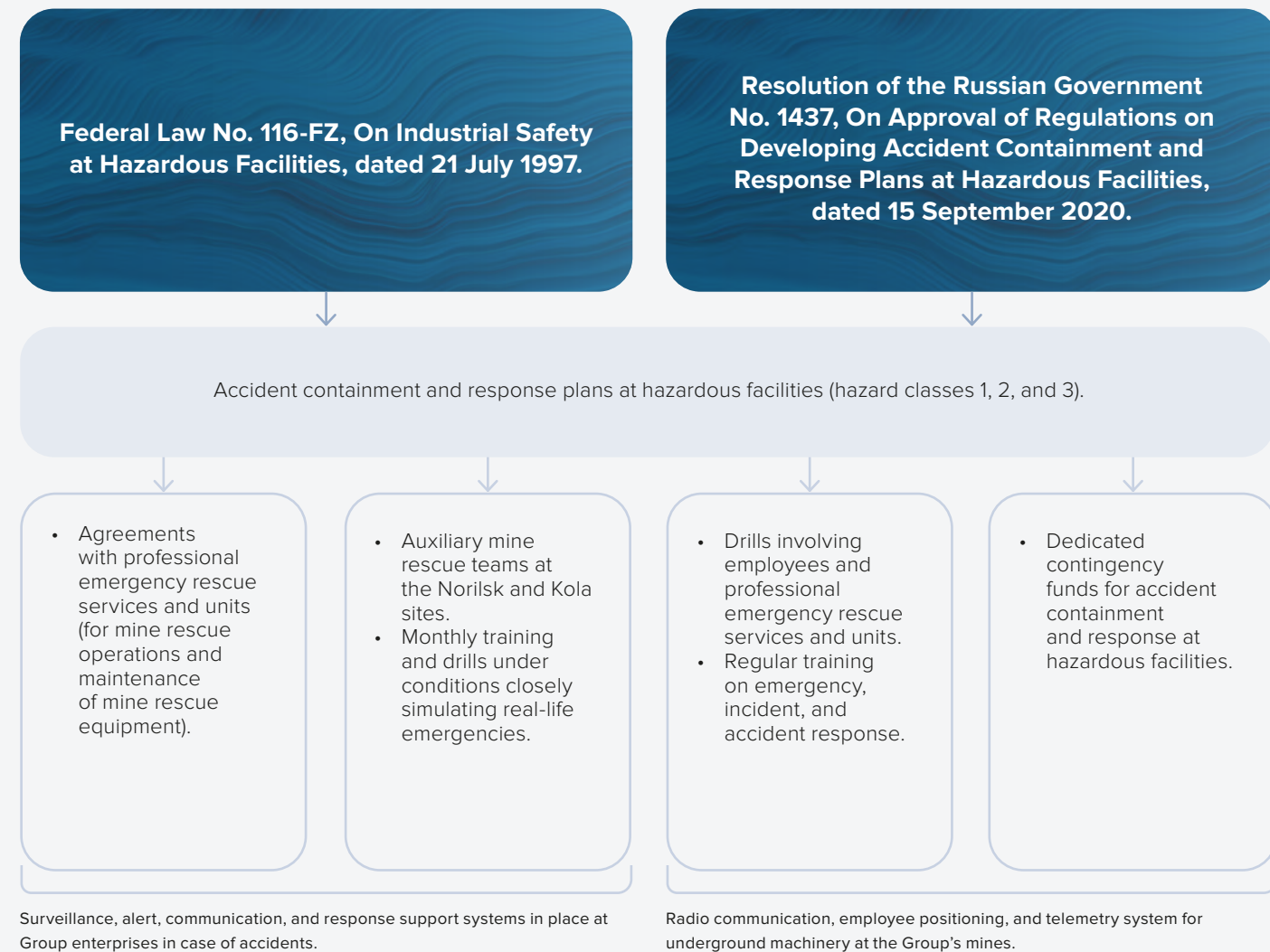
Accident and emergency preparedness

GRI 3-3

Accident preparedness

The Company's structure includes over 300 hazardous facilities that use various hazardous substances in their processes. Nornickel's enterprises maintain ongoing emergency preparedness, including readiness to contain and respond to accidents.

Accident preparedness system at hazardous facilities

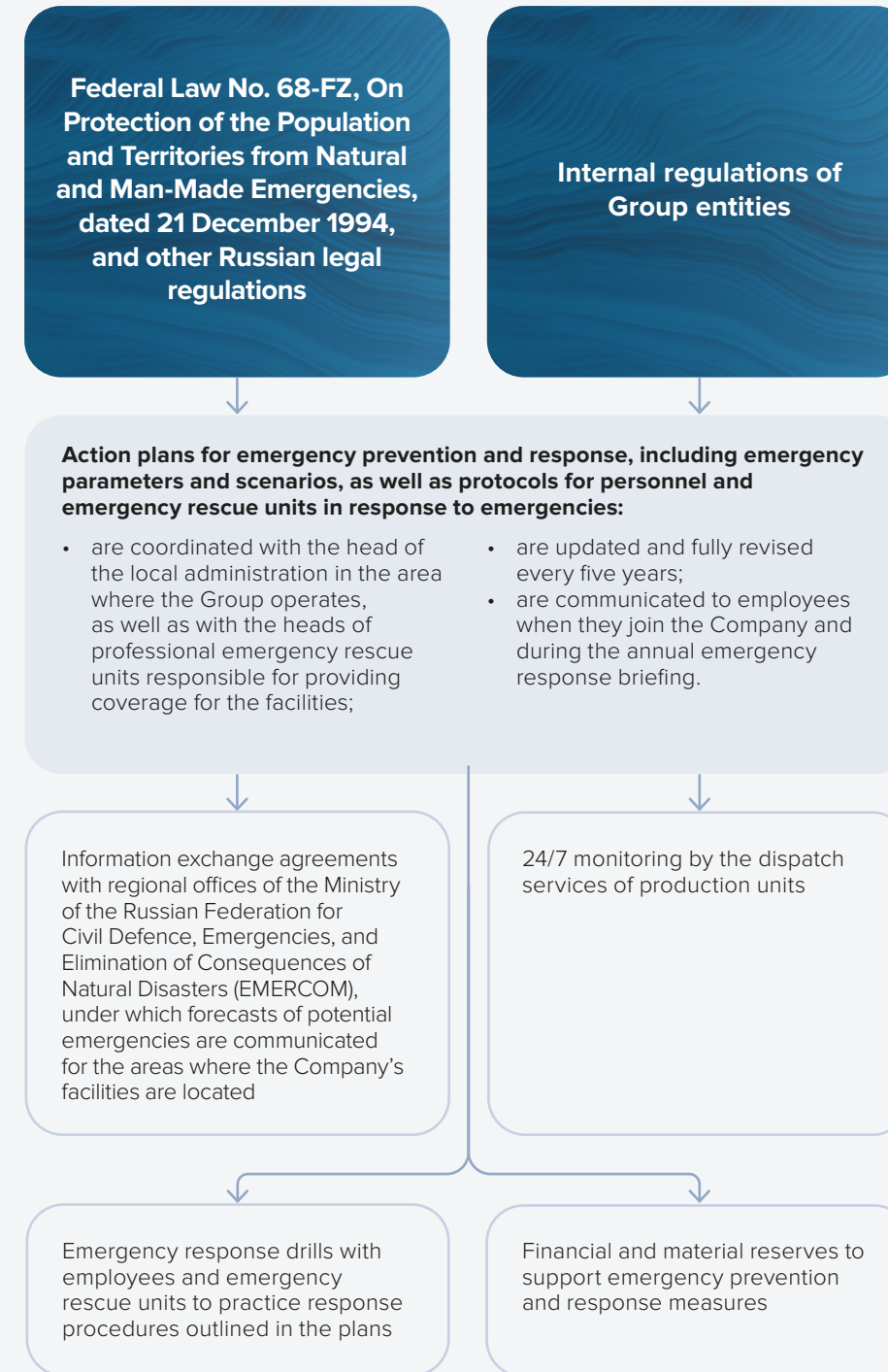


→ For more details on accident containment and response plans at hazardous facilities, please see [the 2024 Sustainability Report, p. 131](#).

Emergency preparedness

In its operations, Nornickel considers the possibility of accidents escalating into emergencies and manages the associated risks.

Emergency preparedness system for critical and potentially hazardous facilities



Activities delivered in 2025:

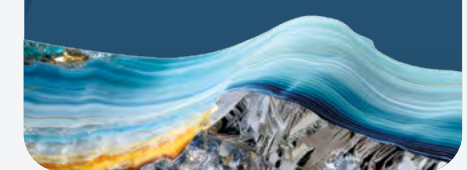
800
drills and trainings focused on accident and emergency response and fire suppression

15
drills and trainings on petroleum product spill response, which confirmed the readiness of Group enterprises transporting and using significant volumes of petroleum products to contain and respond to similar incidents

2
emergency rescue units of the Company received unmanned aerial vehicles

2
new local emergency warning systems were set up at Company units

>RUB 2 bn
total contingency funds for emergency response



Comfortable and safe living environment

RUB 210 bn

tax and non-tax payments to local, regional, and federal budgets

RUB 13.1 bn

charitable expenses

RUB 7.7 bn

social investments and programmes for local communities

ИНФРАСТРУКТУРА НАЦИОНАЛЬНЫЕ ПРОЕКТЫ РОССИИ

МОЛОДЕЖЬ И ДЕТИ НАЦИОНАЛЬНЫЕ ПРОЕКТЫ РОССИИ

СЕМЬЯ НАЦИОНАЛЬНЫЕ ПРОЕКТЫ РОССИИ

ЭКОНОМИКА НАЦИОНАЛЬНЫЕ ПРОЕКТЫ РОССИИ

ТРАНСПОРТ НАЦИОНАЛЬНЫЕ ПРОЕКТЫ РОССИИ

НАЦИОНАЛЬНЫЕ ЦЕЛИ РАЗВИТИЯ РОССИИ

КОМФОРТНАЯ И ЭКОЛОГИЧЕСКАЯ СРЕДА ДЛЯ ЖИЗНИ

НАЦИОНАЛЬНЫЕ ЦЕЛИ РАЗВИТИЯ РОССИИ

ВОЗМОЖНОСТИ ДЛЯ САМОРЕАЛИЗАЦИИ И РАСКРЫТИЯ ТАЛАНТОВ

НАЦИОНАЛЬНЫЕ ЦЕЛИ РАЗВИТИЯ РОССИИ

УСТОЙЧИВАЯ И ДИНАМИЧНАЯ ЭКОНОМИКА

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES



URBAN ENVIRONMENT QUALITY INDEX

Norilsk

243 points

Monchegorsk

239 points

Zapolyarny

244 points

Contribution to the development of local communities



GRI 3-3, 14.9.1, 14.10.1, 14.23.1 SASB EM-MM-210b.1 UCNTAD A.3.2 MED-34 BPCS 35, 85

Nornickel partners with public authorities and local communities to carry out comprehensive and systematic activities aimed at creating a favourable environment in the regions where it operates across three key areas:

- social and economic development of the host regions through tax payments, support for local employment, operation of infrastructure facilities within the Group, and development of small and medium-sized enterprises;
- improvement of living standards through the implementation of charitable and volunteer programmes as well as support for sports, culture, and education in host regions;
- infrastructure development, including the construction of housing and social infrastructure facilities as well as area improvements.

Breakdown of social, infrastructure, and sponsorship expenses and staff costs by accruals and payments, RUB bn

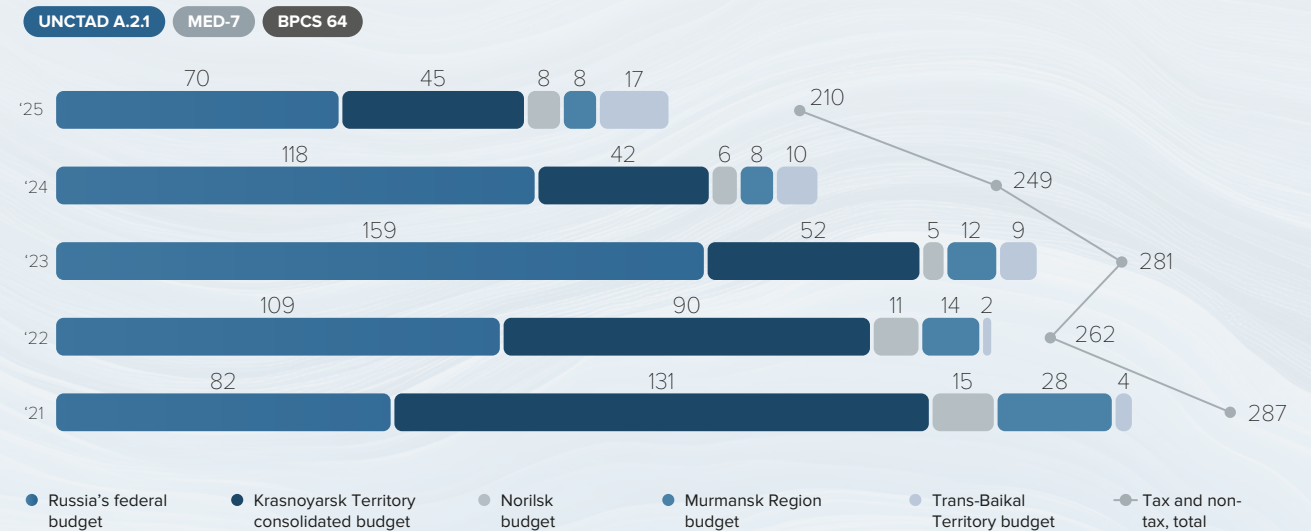
Category	2023	2024	2025
By accruals			
Charitable expenses ¹	13.3	14.0	13.1
Social programmes and benefits for employees	16.4	16.5	18.0
Sponsorship expenses	0.8	0.5	0.3
Total	30.5	30.9	31.4
By payments			
Payments under social investments and programmes ²	9.3	9.0	8.3
Financing of subsidiary sports clubs	2.1	2.4	2.2
Charitable capital investments	5.5	2.0	3.2
Infrastructure investments	0.0	0.1	0.2
Charitable expenses	12.8	14.0	12.8
Total	29.7	27.5	26.8

¹ Including COVID-19 response costs: 2023 – RUB 0.1 billion, 2024 – RUB 0.2 billion.
² In 2025, the Company's social spending amounted to RUB 20.8 billion (according to the disclosed consolidated financial statements), with charitable expenses of RUB 13.1 billion and accruals and changes in estimates of liabilities under social programmes of RUB 7.7 billion (expenses).

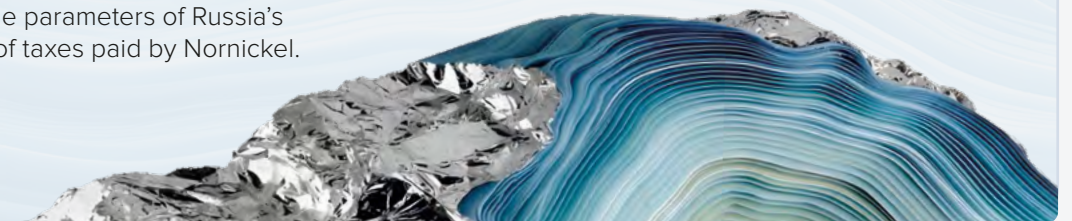
Contribution to the economic development of local communities

Budget payments

Tax and non-tax payments to local, regional, and federal budgets, RUB bn



Changes in payments in 2025 were driven by legislative changes to the parameters of Russia's tax system and the mix of taxes paid by Nornickel.



Supporting local employment

GRI 3-3, 14.17.1, 203-2, 14.9.4

Group enterprises provide local employment and contribute to human resources development in the regions where Nornickel operates. For statistical information on Nornickel's headcount, recruitment mechanisms, development and support tools for various employee categories, and the Company's strategic HR objectives, please see the [Fostering Talent](#) section.

In 2025, unemployment rates in the regions where Nornickel operates remained consistently low, ranging from 0.2% to 0.7%.

The unemployment rate for people aged 15 and above in the Russian Federation (under the ILO methodology) stood at 2.2% in 2025¹.

Supporting local suppliers

GRI 203-2, 14.9.4

Nornickel fosters partnerships with local businesses and enters into long-term contracts with them. We regularly meet with representatives of commercial organisations to discuss day-to-day operations, upcoming procurement plans, and terms of cooperation. Special attention is paid to training potential suppliers: the Company informs them about the rules of tender participation and registration on the electronic platform as well as ways to obtain up-to-date information on Nornickel's procurement activities.

Local suppliers are willing to respond promptly to Nornickel's requests: in 2025, the share of tenders for the procurement of goods and services won by regional suppliers ranged from 17% to 35%. In the reporting year, we spent RUB 66.8 billion on procurement across Nornickel enterprises in the regions of operation (+7.1% y-o-y).

→ For details on procurement in host regions, please see the [Disclosure of Sustainability Indicators appendix](#)

Support for small and medium-sized enterprises (SMEs)

Nornickel's transparent procurement procedures create equal opportunities for all participants – large businesses and SMEs alike.

Since 2022, with the support of Nornickel and its partners, the GR Accelerator programme has been implemented, fostering structured and transparent interaction between municipalities and businesses in delivering investment projects in the regions where the Company operates. Under the People of the Territory programme, the Company provides advisory, methodological, and financial support to small and medium-sized enterprises.

→ For more information on these initiatives, please see the [Improving the Well-Being of Local Communities section and Nornickel's 2025 Atlas of Regions](#)

Improving transport connectivity for remote locations

Nornickel's modern transport and logistics fleet, comprising river vessels, high ice-class Arctic marine vessels, railway and aviation assets, as well as port infrastructure, meets the needs of businesses and local communities. We ensure uninterrupted supply of raw and other materials to our enterprises, transportation of finished products, delivery of socially important goods to remote areas of the Krasnoyarsk Territory, and transport services for remote communities.

→ For details on the Group's transport and logistics fleet, including asset composition and characteristics, cargo flows, and transportation statistics, please see [Nornickel's 2025 Annual Report](#)

Development of the port in Dudinka

Dudinka is evolving into a crucial hub on the Northern Sea Route, linking the Arctic with global markets and opening up new opportunities for the Russian economy as a whole. The Company is investing in the Dudinka port development (including berth modification, fleet replacement, and the introduction of innovative technologies that speed up cargo handling) and expects cargo traffic at the logistics hub to increase by a third from current levels.

Developing local social infrastructure

GRI 203-1, 14.9.3

We create modern, comfortable conditions for both living and working, helping to mitigate the harsh natural environment in the regions where we operate. Construction of comfortable apartment buildings, renovation of cultural, sports, and other facilities, and area improvements are an important part of our social strategy, contributing meaningfully to the attractiveness of single-industry towns and to people's quality of life.

When selecting social programmes and projects, we evaluate their contribution to the social and economic development of both the wider region and individual host areas, as well as their relevance in addressing social issues. In the course of implementing these projects, the Company continuously monitors outcomes, conducts audits, and makes adjustments as necessary.

From **17% to 35%**

the share of procurement tenders for goods and services won by regional suppliers in 2025

RUB 66.8 billion

spending on local suppliers in the regions of operation in the reporting year

+7.1%

year-on-year increase in procurement vs 2024

¹ Source: [UIISS](#).



Key regions where Nornickel operates

→ For more details on the Company's activities across its regions of operation, please see [Nornickel's 2025 Atlas of Regions](#)

Krasnoyarsk Territory (Krasnoyarsk, Norilsk, Taimyrsky Dolgano-Nenetsky Municipal District)

Total

Area
2,366.8
thousand sq km
(13.9% of Russia's total territory)

Population
2,837,988
people (as at 1 January 2025)

Registered unemployment
0.6%
in the Krasnoyarsk Territory at the end of the reporting year

Nornickel's performance highlights in the Krasnoyarsk Territory

53.7 thousand employees¹
workforce

RUB 2.2 billion²
charitable expenses

RUB 286.6 thousand
average monthly salary

RUB 5.6 billion
payments under social investments and programmes

Krasnoyarsk

In 2025, Nornickel signed an Agreement on Engagement and Cooperation in preparation for the 400th anniversary of the founding of Krasnoyarsk. At the 21st Krasnoyarsk City Forum, participants discussed organisational matters and the conceptual vision for the anniversary celebrations, which are expected to become a growth driver and give fresh impetus to the city's development. Alongside other industrial companies – sponsors of the event – Nornickel will

contribute to infrastructure development and the creation of new facilities and public spaces in Krasnoyarsk.

Also in the reporting year, the Company continued implementing social initiatives for young people in Krasnoyarsk, completed the renovation of a building of the School of Non-Ferrous Metals and Material Science at SibFU, and supported the creation of a large-scale exhibition at the Krasnoyarsk branch of the National Centre RUSSIA.



Norilsk and the Taimyrsky Dolgano-Nenetsky Municipal District



• **RUB 81.3** bn
funding of activities under the Plan by Nornickel in 2021–2035

• **RUB 18** bn
Nornickel's expenditures in 2021–2025
Including:
RUB 14.6 bn
plan costs in 2021–2025

RUB 3.4 bn
individual activities in 2021–2025

In 2025, we continued implementing [the Comprehensive Plan of Social and Economic Development of Norilsk](#).

Over five years, three unsafe buildings were dismantled and four new residential buildings were constructed; more than 1 thousand families were provided with homes in regions with more favourable climates; major repairs of a social service centre and a kindergarten were completed; a building was redeveloped as the Tower public space, etc.

A number of initiatives are currently underway, including the construction of a modern outpatient clinic, the overhaul of utility tunnels, the renovation of Polar State University, the design of an innovative school and a new water intake, etc.

In October 2025, the Russian Government approved [the long-term plan for the development of the Norilsk–Dudinka agglomeration](#), which includes more than 30 initiatives across areas such as utilities, transport, healthcare, education, and environmental safety. Nornickel intends to commit funds to relevant initiatives.

• **RUB 4.4** bn
Nornickel's expenditures in 2025
Including:
RUB 4.125 bn
plan costs in 2025
RUB 0.244 bn
individual activities in 2025

¹ Krasnoyarsk Territory and Norilsk Industrial District.
² Breakdown by region is based on the taxpayer identification number, specifically the legal address of the Beneficiary. All major associations/federations are registered in Moscow and the Moscow Region. Starting from 2024, the Company's records showing a breakdown of charitable expenses by region also reflect the allocation of charitable expenses by PJSC MMC Norilsk Nickel's Head Office as per Beneficiary's Accounts, which enables the presentation of actual regional distribution of the Company's charitable expenses. Over 2025, 224 charitable initiatives of PJSC MMC Norilsk Nickel's Head Office were recorded in Beneficiaries' Accounts. Charitable expenses (as recorded in Beneficiaries' Accounts) amounted to RUB 2.5 billion in the Krasnoyarsk Territory, RUB 1.2 billion in the Murmansk Region, RUB 0.3 billion in the Trans-Baikal Territory, RUB 6.8 billion in Moscow and the Moscow Region, RUB 1.7 billion in Saint Petersburg and the Leningrad Region, and RUB 0.6 billion in other regions.

Murmansk Region (Monchegorsk, Pechengsky Municipal District)

Total

Area
144.9 thousand sq km
(0.85% of Russia's total territory)

Population
651,363
people (as at 1 January 2025)

Registered unemployment
0.6%
in the Murmansk Region at the end of the reporting year

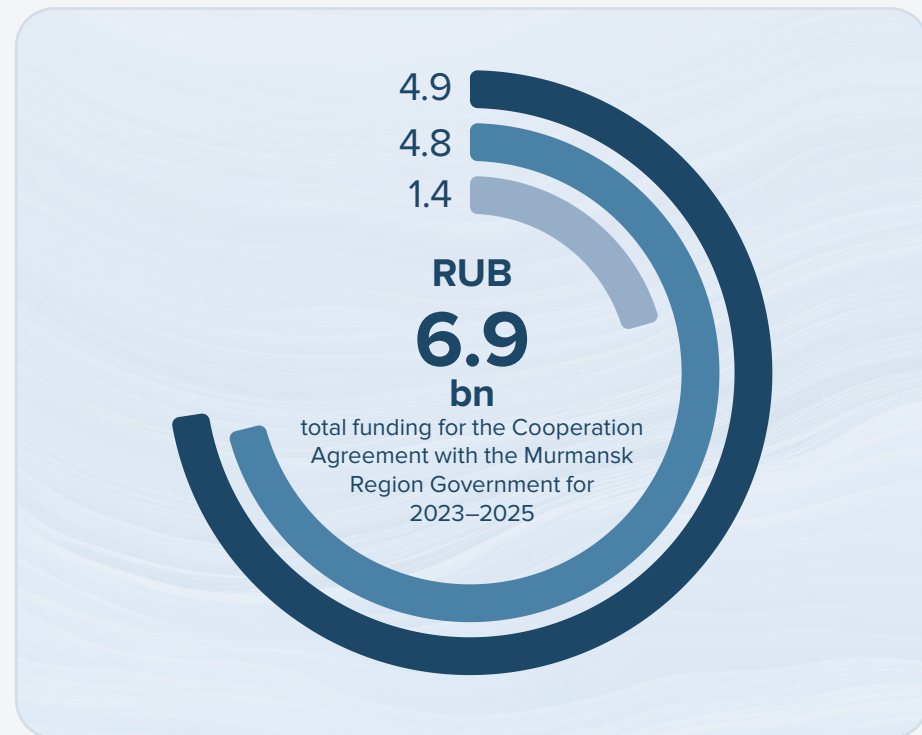
Nornickel's performance highlights in the Murmansk Region:

11.0 thousand employees
workforce

RUB 1.0 billion
charitable expenses¹

RUB 154.9 thousand
average monthly salary

RUB 1.4 billion
payments under social investments and programmes



In the reporting year, the Cooperation Agreement with the Government of the Murmansk Region for 2023-2025 was implemented. A total of 73 initiatives were implemented to improve quality of life in Monchegorsk and the Pechengsky Municipal District.

In 2025, repairs were carried out at educational institutions, the Imandra indoor ice arena and hockey rinks were built in Nikel and Zapolyarny, and urban area improvements efforts continued (including architectural lighting

- **RUB 4.9** bn
planned amount of Nornickel's funding for activities under the Agreement for 2023-2025
- **RUB 4.8** bn
actual amount of Nornickel's funding for activities under the Agreement for 2023-2025
- **RUB 1.4** billion
Nornickel's expenditures on the implementation of activities under the Agreement in 2025

on buildings and murals on the façades of residential buildings in Monchegorsk, Nikel, and Zapolyarny).

We continue to renovate apartments for medical staff at municipal hospitals and dismantle unsafe buildings.

Trans-Baikal Territory (Chita, Gazimuro-Zavodsky District)

Total

Area
431.5 thousand sq km
(2.6% of Russia's total territory)

Population
983,838
people (as at 1 January 2025)

Registered unemployment
0.6%
in the Trans-Baikal Territory at the end of the reporting year

Nornickel's performance highlights in the Trans-Baikal Territory

3.3 thousand employees
workforce

RUB 0.2 billion
charitable expenses¹

RUB 191.5 thousand
average monthly salary

RUB 0.5 billion
payments under social investments and programmes

In 2025, we began implementing a five-year Cooperation Agreement with the Trans-Baikal Territory, which includes socially important events such as the construction of social housing in the Gazimuro-Zavodsky District, the relocation of the Decembrists Museum, and the development of children's and youth ice hockey. The most notable areas of community development efforts in the Trans-Baikal Territory during the reporting year included media projects and cultural events (film, jazz, and Christmas festivals), sports events, support for religious organisations, and the renovation of urban facilities.



3rd Trans-Baikal Foreign Economic Forum New Horizons 2025

Nornickel supported the Government of the Trans-Baikal Territory in holding an off-site event of the Eastern Economic Forum in Chita. Session participants discussed science and education, tourism, and the development of creative industries. The forum has become a traditional platform in the Trans-Baikal Territory for strengthening partnerships between the regions of the Russian Far East and Asia-Pacific economies.

¹ Breakdown by region is based on the taxpayer identification number, specifically the legal address of the Beneficiary. All major associations/federations are registered in Moscow and the Moscow Region. Starting from 2024, the Company's records showing a breakdown of charitable expenses by region also reflect the allocation of charitable expenses by PJSC MMC Norilsk Nickel's Head Office as per Beneficiary's Accounts, which enables the presentation of actual regional distribution of the Company's charitable expenses. Over 2025, 224 charitable initiatives of PJSC MMC Norilsk Nickel's Head Office were recorded in Beneficiaries' Accounts. Charitable expenses (as recorded in Beneficiaries' Accounts) amounted to RUB 2.5 billion in the Krasnoyarsk Territory, RUB 1.2 billion in the Murmansk Region, RUB 0.3 billion in the Trans-Baikal Territory, RUB 6.8 billion in Moscow and the Moscow Region, RUB 1.7 billion in Saint Petersburg and the Leningrad Region, and RUB 0.6 billion in other regions.

Improving the well-being of local communities

GRI 203-1, 203-2, 14.9.3, 14.9.4 | BPCS 37, 82 | TNFD Gc

Social development ecosystem in Nornickel's host regions

For many years, we have been creating opportunities for people living in our host regions, because we believe that people are the driving force behind all development. The Company supports young talent, fosters entrepreneurship, and implements social-impact initiatives

together with non-profit organisations and active citizens, using a proprietary territory development model.

→ For more details on the activities under the People of the Territory programme, the performance of development institutions, and Nornickel's tourist facilities, please see [Norickel's 2025 Atlas of Regions](#)

Our Norilsk

since 2019

Kolsky

since 2020

- Support for local sustainable development projects
- Support for long-term projects promoting systemic change
- Independent fundraising efforts
- Working with experienced entrepreneurs and non-profit organisations

Tourist and recreation cluster on the Kola Peninsula

since 2021

Multi-purpose nature tourism centre near the Putorana Plateau

since 2022

- Developing nature tourism, ecotourism, and cultural and educational tourism
- Advancing social and economic development
- Promoting and preserving unique natural areas of the Arctic and Siberia
- Reframing the image

Norilsk Development Agency

since 2017

Second School

since 2019

Monchegorsk Development Agency

since 2021

- Development of major local infrastructure projects
- Attracting funding
- Coordinating ecosystem participants in fundraising efforts
- Training regional municipality teams

since 2022

- Building collaborations between businesses, municipalities, and local communities
- Support for SMEs and investment projects aimed at the strategic development of territories

People of the Territory social capital programme

In 2025, Nornickel consolidated its two flagship charitable and volunteer initiatives, World of New Opportunities and Plant of Goodness, into a large-scale programme called People of the Territory. The reinvented programme has enabled a more systematic and transparent approach to social investment and philanthropy. People of the Territory marks a new stage in our efforts to support the host regions: the Company has unlocked more opportunities for local residents to implement their own initiatives while maintaining its best practices.

→ For more details on the activities under the People of the Territory programme, the performance of development institutions, and Nornickel's tourist facilities, please see [Norickel's 2025 Atlas of Regions](#)

Plant of Goodness employee volunteering programme

since 2016

World of New Opportunities charitable programme

since 2014

- Social capital programme
- Creating conditions for the development of strategic philanthropy
 - Creating a network of experts from project participants
 - Implementing volunteer initiatives

RUB 393 mln

expenditures on the charitable programme in 2025

16.5 thousand people

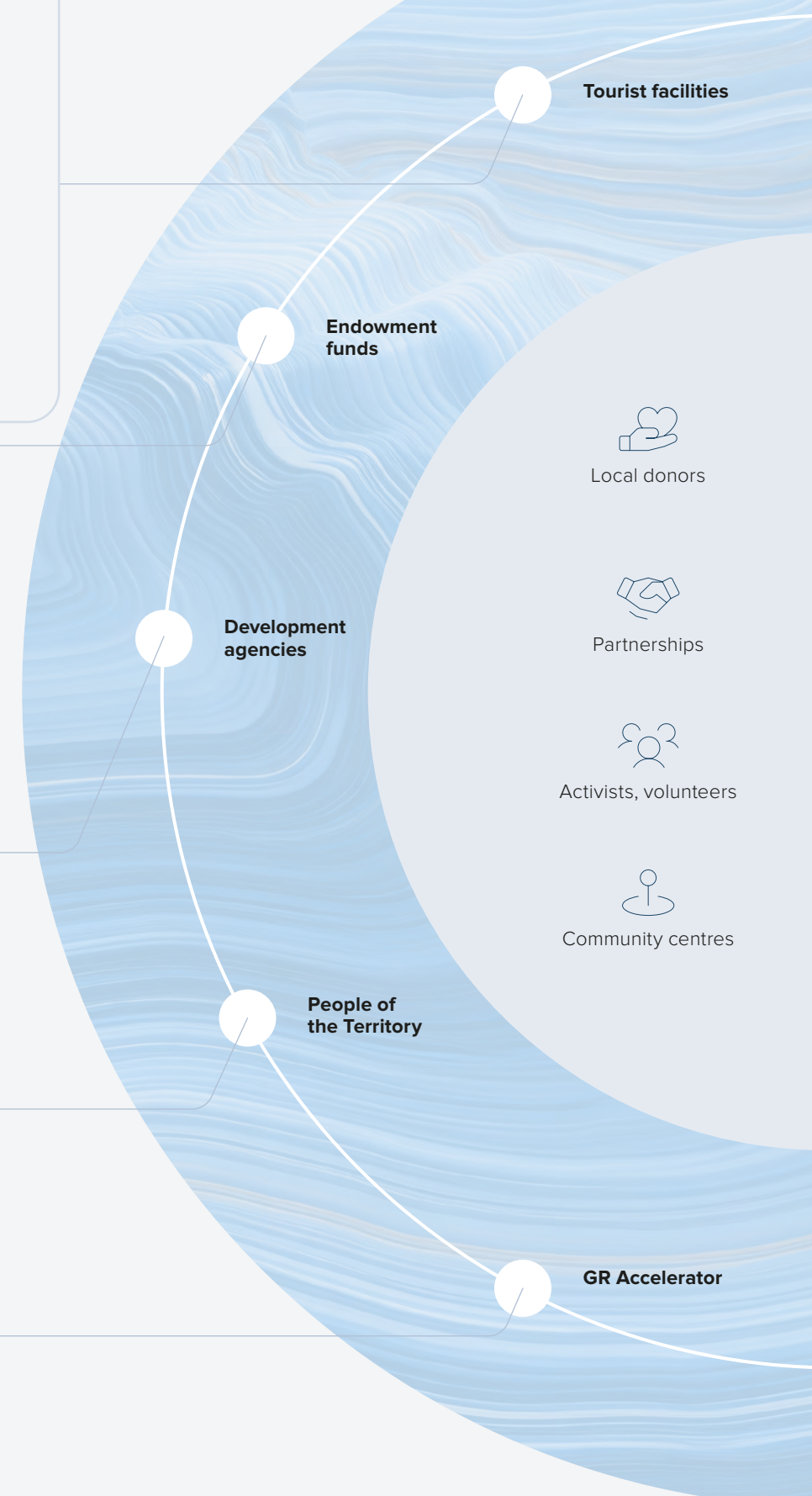
number of charitable programme participants in 2025

RUB 156 mln

expenditures on the employee volunteering programme in 2025

4.5 thousand people

number of volunteering programme participants in 2025



People of the Territory social capital programme: focus areas

Name and focus areas	Selected initiatives	Key results for 2025
<p>Creators Implementing social projects through an ecosystem of related elements: education – expert community – support for initiatives</p>	<ul style="list-style-type: none"> SVET ON youth forum Peremena: Change Starts with You educational project Socially Responsible Initiatives Competition World of Taimyr project competition Travel Grant Competition 	<p>>4.7 thousand participants of the SVET ON forum</p> <p>1.2 thousand participants of the Peremena: Change Starts with You project</p> <p>117 social projects supported by grants</p> <p>12 winning projects from the World of Taimyr competition</p>
<p>Inventors Supporting inventiveness and unlocking the engineering potential of young people</p>	<ul style="list-style-type: none"> IMAKE engineering marathon 	<p>≈4 thousand school students participated in IMAKE events</p>
<p>Entrepreneurs Creating a favourable environment for small and medium-sized enterprises in the regions of operation</p>	<ul style="list-style-type: none"> Business Projects Accelerator 	<p>10 projects received funding in 2025 (a total more than 200 people)</p>
<p>Volunteers Promoting a corporate volunteering culture to support social-impact initiatives</p>	<ul style="list-style-type: none"> Let's Do It environmental drive Volunteers in the City charity fair Siberian Perspective: Volunteers, a volunteer convention Employee-led initiatives 	<p>>250 volunteer activities delivered</p> <p>4.5 thousand people participated in volunteer initiatives</p>

Regional development agencies

Nornickel supported the establishment of development institutions in Norilsk, Monchegorsk, and the Pechengsky

District. Their key roles include provision of educational services as well as information and advisory services, marketing promotion, development of infrastructure facilities, support for

business activity in the regions, and facilitation of dialogue between public authorities and local communities.

Performance highlights of development institutions in 2025

Key focus areas	→ Norilsk Development Agency	→ Monchegorsk Development Agency	→ Second School centre for community initiatives in the Pechengsky District
Business and investment	<ul style="list-style-type: none"> A series of trainings for entrepreneurs (Own Business: First Steps, Business Checkup, etc.) Norilsk Business Fest 2025 Competition for the best business concepts for the Tower public and cultural space Support for SMEs in obtaining a resident status in the Russian Arctic 	<ul style="list-style-type: none"> Academy of Grants programme at the Monchegorsk Development Agency Training in business skills and business planning fundamentals 	<ul style="list-style-type: none"> Forums, crash courses, and master classes for entrepreneurs ProDelo project
Development and urban environment	<ul style="list-style-type: none"> Opening of the Tower public and cultural space Development of the Cozy Urban Lake area improvement project Area improvements – Courtyard Day cleanup initiative City Resident's Social Portrait, an analytical survey 	<ul style="list-style-type: none"> Consumer demand survey of Monchegorsk residents Public sessions and project workshops with residents on urban area improvements (parks, playgrounds, etc.) 	<ul style="list-style-type: none"> Inspection of 27 residential buildings in Zapolyarny Digital Housing and Utilities project: setting up a unified database of permits and uploading data on residential buildings in Zapolyarny Construction of a residential building in Zapolyarny Development of documents for the reconstruction of the municipal wastewater system in Nikel City Resident's Social Portrait, an analytical survey
Tourism	<ul style="list-style-type: none"> Norilsk Trail 2025 cross-country run X-WATERS Yenisei 2025 Freediving sports training programme 	<ul style="list-style-type: none"> City tours in Monchegorsk X-WATERS Imandra 2025 Marked eco trails in the Murmansk Region Zimandra 2025 festival Imandra Fest 2025 	<ul style="list-style-type: none"> Gastro Industry Fest 2025 Development of a tourist route at Kaula-Kotselvaara Mine Tourism to School 2025 educational field trips
Social and cultural projects	<ul style="list-style-type: none"> Strategic sessions for colleges Digital Forms Lab training programme Layout art exhibition Forms in Transition contemporary art exhibition Sun 0202 creative arts event New Names music competition Lake of Winter Impressions, a festival of winter outdoor activities Midnight festival At the Heart of Taimyr, a domestic tourism exhibition Arctic Service Academy food service and hospitality development project 	<ul style="list-style-type: none"> GARAGITIZENS 2025 festival Lakes Around Us film festival Service Academy for Restaurants project Strategic session on the development of Monchegorsk Polytechnic College ArtArctica art residency DJing school Annual awards of the Monchegorsk Development Agency 	<ul style="list-style-type: none"> Nikel: Polar Night 2025 winter art residency Nikel: Polar Day 2025 summer art residency Woman of the North: Path to Your True Self forum Competition of creative works by art school students

Endowment funds

Nornickel supports endowment funds, acting as a source of additional funding for social-impact projects in science,

education, arts and culture, healthcare, sports (excluding professional sports), and social assistance. In turn, endowment funds are not limited to providing financial support to non-profit

organisations; priorities also include training, adaptation, and building partnerships with beneficiaries.

Our Norilsk

The Our Norilsk endowment fund was established to provide systematic support for projects run by non-profit organisations in Norilsk and the Taimyrsky Dolgano-Nenetsky Municipal District.

RUB 3.74 bn

endowment in 2025

RUB 426 mln

allocated to support non-profit organisations in 2021–2025

24 non-profit organisations

received support in 2021–2025

Case study. Establishment of a modern science and education centre at Polar State University

The Our Norilsk endowment fund, Nornickel, and industrial partners will allocate more than RUB 660 million (including RUB 421 million contributed by the fund) to develop scientific capabilities within the Russian Arctic. Plans for the next three years provide for the establishment of five laboratories enabling research and mineral sample analyses to be carried out directly in Norilsk. The project will unlock new opportunities for students, young researchers, faculty members, and industrial enterprises.

Kolsky

Kolsky is a regional endowment fund in the Murmansk Region that invests in supporting social-impact initiatives related to creative industries, human capital, and digitalisation.

RUB 1.9 bn

endowment in 2025

RUB 307 mln

allocated to support non-profit organisations in 2023–2025

31 non-profit organisations

received support in 2023–2025

Art Centre for Creative Competencies

In 2025, an Art Centre for Creative Competencies was opened within a children’s art school in Nikel. This project won the Scaling Up and Replication of Successful Initiatives competition held by the Kolsky endowment fund. The Art Centre’s master classes are expected to include creative activities such as pottery, textiles and batik, interior painting, and home decor.

Tourist facilities

BPCS 89

Promoting tourism in the Far North is another focus area of social and economic support for remote regions within Nornickel’s footprint. The construction of recreational facilities

along with related infrastructure helps create new jobs, promote small and medium-sized enterprises, increase tax revenues to budgets at various levels, and boost tourist traffic.

Tourist and recreation cluster on the Kola Peninsula

The project involves the development of a tourist centre on the Kola Peninsula with diverse infrastructure for nature, historical, and sports tourism. As at 2025-end, the centre included a tourist information office, a restaurant, a bathing facility, and the Whale Coast hotel with 45 rooms. Registration of land plots is underway along with the construction of new accommodation units and other infrastructure facilities.

Multi-purpose nature tourism centre near the Putorana Plateau

In 2025, the soft opening of the Lama Hotel took place on the shores of Lama Lake in a restored building with authentic details and historical appearance preserved. Efforts continue to build a modern tourism ecosystem, including the construction of the four-star Neralakh park hotel, which welcomed more than 600 guests during the summer 2025 season, as well as the development of a network of expedition routes.

GR Accelerator

Since 2022, Nornickel has been participating in the GR Accelerator programme that brings together municipal officials, business community, non-profit organisations, engaged citizens, and Company employees to work on infrastructure and investment projects in Nornickel’s operating regions. Participants can try out, both in theory and in practice, the framework for interaction between municipalities and businesses in project delivery. The benefits of participating in the accelerator programme include

lower administrative barriers, shorter project implementation timelines, access to funding, and advisory support.

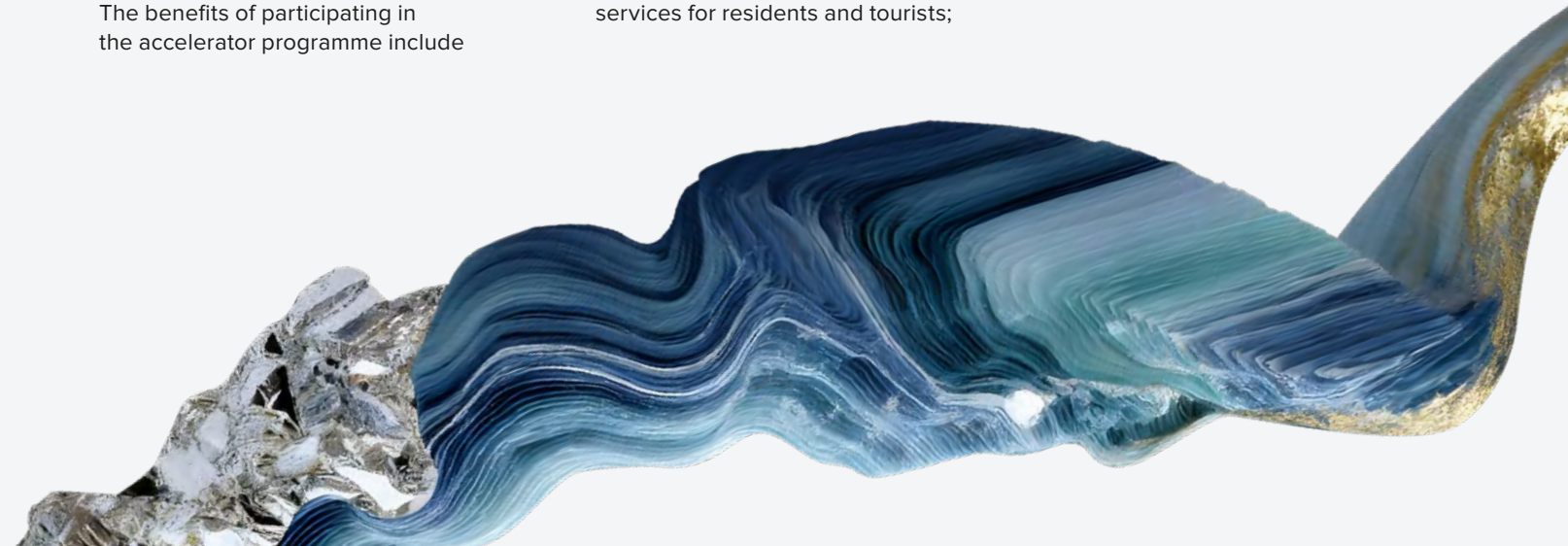
Over the years, the accelerator has helped to:

- enhance existing and prospective infrastructure projects with services aimed at creating a comfortable urban environment and attracting people to locations developed with the Company’s support;
- develop proposals for equipping redeveloped public spaces with services for residents and tourists;

RUB 0.7 bn
OPEX for tourism investment projects in 2025

RUB 3.5 bn
CAPEX for tourism investment projects in 2025

- update the investment profiles of municipalities;
- build a portfolio of attractive investment sites, each supported by ready-made investment proposals for businesses;
- train investment commissioners to support business projects under the updated investment profiles of territories;
- establish a council under the Mayor of Norilsk to support investment projects.



Sports sponsorship

Sponsorships and partnerships in sport are a strategic instrument of social investment and sustainable development for Norinickel. The Company provides targeted support across key areas, ranging from the development of healthy lifestyle infrastructure and professional clubs in the regions where it operates to partnerships with major national events, prioritising the efficient and systematic use of sponsorship resources to drive synergies between the promotion of high-performance sport and

the creation of long-term social impact. Norinickel's sponsorship programmes include event and media components contributing to the development and profile of the Company's host regions while also challenging stereotypes about the Arctic. The multimillion audiences of sports festival broadcast are an important and integral part of sponsorship activities, helping the Company advance its business objectives in today's environment.

RUB 261.3 mln

sponsorship OPEX in 2025

RUB 2.2 bn

financing for sports clubs (across Norilsk Nickel Group Business Units) in 2025

Key principles of managing sponsorship programmes

Strategic partnership:

building long-term relationships with partners to jointly deliver projects aimed at promoting sport and healthy lifestyles, and at raising the profile of the Company's regions of operation

Synergies between values and brands:

promoting the Company's values through social initiatives implemented together with partners and top athletes and supporting the development of high-performance sport while generating long-term social impact

Measurable, systemic impact:

increasing the number of employees and local residents who make fitness and sports part of their lifestyle, and improving quality of life in the regions where the Company operates

Key sponsorship events and achievements in 2025¹

Basketball

- VTB United League: the champion's title in the 2024–2025 season won by a basketball club sponsored by Norinickel
- Fifth Polar Stars Match: exhibition match featuring 2012 Olympic medallists, 2007 European champions, and Norinickel employees. Workshops for sports school students and visits by basketball players to Norinickel's production facilities
- Equipment: 2.5 tonnes of equipment and sports gear delivered to Arctic communities with Norinickel's support

Football

- Futsal Super League: Norinickel-sponsored team leading the Super League standings
- Futsal to Schools project: organisation of a futsal tournament for school teams and training camps to build football skills

Hockey

- VHL playoffs: Norinickel-sponsored hockey club reached the quarter-finals
- Charity match in Norilsk featuring Russian and international hockey legends: funds raised were matched by Norinickel and directed to support hockey schools in the Arctic
- Red Machine national programme: three-day theoretical and practical crash course for young hockey players from across the region

Sports events

- Northern Wind festival in Dudinka: competitions across a range of sports, workshops hosted by decorated athletes, and a hockey match featuring legends and local amateurs
- Norinickel MediaFest in Monchegorsk: football and basketball tournaments featuring renowned athletes and Norinickel employees

Engagement with indigenous peoples of the North

GRI 203-1, 411-1, 14.9.3, 14.11.1, 14.11.2 | SASB EM-MM-210a.3, EM-MM-210b.1 | MED-40 | BPCS 50 | TNFD Gc

Norinickel's engagement with indigenous peoples of the North living in Taimyr and in the Murmansk Region is based on recognising their right to independently determine their development priorities and on respect for their customs, traditions, and cultures. The dialogue is ongoing, spans all areas of mutual interest, and takes a comprehensive approach.

Norinickel has in place the approved [Policy of Engagement with Indigenous Small-Numbered Peoples](#) developed with the involvement of independent experts, family (tribal) communities of Taimyr, and the Association of Indigenous Peoples of the North.

The document sets out the Company's principles and commitments to respect the rights and consider the interests of indigenous peoples of the North, including commitment to the principle of consultations in good faith, application of free, prior, and informed consent (FPIC), due diligence process, establishment of an independent grievance mechanism, and independent audit of compliance with obligations related to engagement with indigenous peoples of the North². To complement the Policy, we have developed the Regulations on Implementing the Principles of Preventing, Reducing, and Mitigating Impacts on Indigenous Minorities.

0 identified incidents of violations

involving the rights of indigenous peoples of the North in 2025

Norinickel's enterprises are located outside ancestral lands of indigenous peoples of the North

Free, prior, and informed consent process

GRI 14.11.4 | TNFD Gc

Where the implementation of the Company's production projects may have a significant impact on the rights of indigenous peoples of the North, Norinickel plans its activities only upon obtaining their free, prior, and informed consent. People from indigenous communities make decisions voluntarily, with full information about Norinickel's project

and sufficient time for discussion. The outcome of the FPIC process is an equitable agreement between the parties – the Company and indigenous people.

→ For more details on the application of the FPIC process at Norinickel, please see [Norinickel's 2023 Sustainability Report](#)

¹ For more details, please see [Norinickel's 2025 Atlas of Regions](#).

² The audit includes the assessment of stakeholder engagement outcomes in line with the IRMA Standard and the ICMM Principles.

Activities of PJSC MMC Norilsk Nickel’s Indigenous Communities Coordination Council

GRI 2-26

To ensure a consistent and continuous dialogue with representatives of indigenous communities, Nornickel has established a department dedicated to engagements with indigenous peoples (including indigenous minorities), as well as PJSC MMC Norilsk Nickel’s Indigenous Communities Coordination Council (the “Coordination Council”).

For five years, the Coordination Council has supervised Nornickel’s Programme for Promoting Social and Economic Development of the Taimyrsky Dolgano-Nenetsky Municipal District in 2020–2024. In 2025, we announced the results of the programme. Its key outcome was an improvement in the quality of life of indigenous peoples, including housing upgrades in settlements, provision of housing for orphans, construction of community health posts, improved logistics for delivering food supplies to indigenous communities, and support of traditional trades¹.

From 2025, the Coordination Council’s mandate was extended to the Lovozersky Municipal District of the Murmansk Region (in addition to its activities in the Taimyrsky Dolgano-Nenetsky Municipal District of the Krasnoyarsk Territory). This expansion makes it possible to ensure that the interests of family (tribal) communities of indigenous peoples

traditionally living within the Company’s operating regions are taken into account.

In 2025, we advanced our efforts across key strategic focus areas of our policy of engagement with indigenous peoples. Alongside infrastructure projects (including the construction of rural community centres in the settlements of Nosok and Volochanka, rural health posts in the settlements of Popigai and Khantayskoye Ozero, refurbishment of the Khatanga cultural and leisure centre, and provision of high-speed internet connectivity for educational institutions across Taimyr), we focused on promoting the self-reliance and self-sufficiency of indigenous peoples of the North. The World of Taimyr competition and the Socially Responsible Initiatives Competition empower indigenous communities to develop and deliver their own social projects. A joint programme with Polar State University, Taimyr Students, helps indigenous communities of the North gain access to higher education. In the reporting year, we also continued arranging for extra subsidised air, river, and road services to and from remote settlements and fishing grounds to deliver food and agricultural produce to Dudinka and Norilsk, and participated in organising and holding socially important events, including the traditional Reindeer Herder’s Day and Fisherman’s Day.

RUB 118 mln

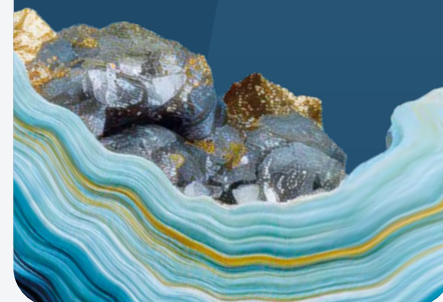
spent by the Company on projects to support indigenous peoples of the North in 2025

73 students

from indigenous communities studied at Fedorovsky Polar State University as at 2025-end (Nornickel finances their tuition fees, dormitory accommodation, travel to and from the place of studies, additional courses in core subjects, and a monthly scholarship of RUB 20 thousand)

14 projects

proposed by members of the indigenous peoples of the North were winners of the World of Taimyr competition and the Socially Responsible Initiatives Competition in 2025 (the projects focused on supporting the culture and traditional trades of indigenous peoples, making area improvements, and developing ecotourism)



Engagement with the FAEA of Russia

In 2025, the Company continued its cooperation with the Federal Agency for Ethnic Affairs of Russia (FAEA of Russia). In particular, we:

- organised joint expert seminars, a monitoring study on interaction between indigenous peoples and businesses, and competition-based support programmes for indigenous peoples of the North;
- signed, at the International Arctic Forum, an agreement extending cooperation focused on providing support and capacity-building to indigenous peoples of the North. Partnerships between businesses and government agencies alongside consistent engagement with local communities enable a comprehensive, human-centric approach to the development of the Arctic;
- signed, during the 15th International Forum Arctic: Today and the Future named after A.N. Chilingarov, an agreement between Nornickel, FAEA of Russia, and the Russian Association of Indigenous Peoples of the North to forge partnerships for the benefit of indigenous peoples, promote their social and economic development, foster constructive engagement with industrial companies, and encourage involvement in international and interregional cooperation.

The Social Diplomacy Programme educational project is just one example of joint initiatives between the FAEA of Russia, Nornickel, and MGIMO University of the Russian Ministry of Foreign Affairs. Project participants – people from indigenous communities – attend lectures, workshops, and business games and meet with federal authorities, businesses, and international organisations. During the remote learning phase in 2025, more than 250 individuals applied for enrolment in the project, while the face-to-face phase brought together 30 indigenous students, with 18 advancing to the final. The top prize was an education voucher worth RUB 1 million, while the remaining finalists were given the opportunity to complete advanced training courses or take part in Russia’s leading expert events.

¹ For more details on the results of the Programme for Promoting Social and Economic Development of the Taimyrsky Dolgano-Nenetsky Municipal District in 2020–2024, please see [Nornickel’s 2025 Atlas of Regions](#).



Ecological well-being



RUB 89 bn
current and capital environmental expenditures

-39%
reduction in air pollutant emissions vs the 2020 base year (up to 1.2 mln t)

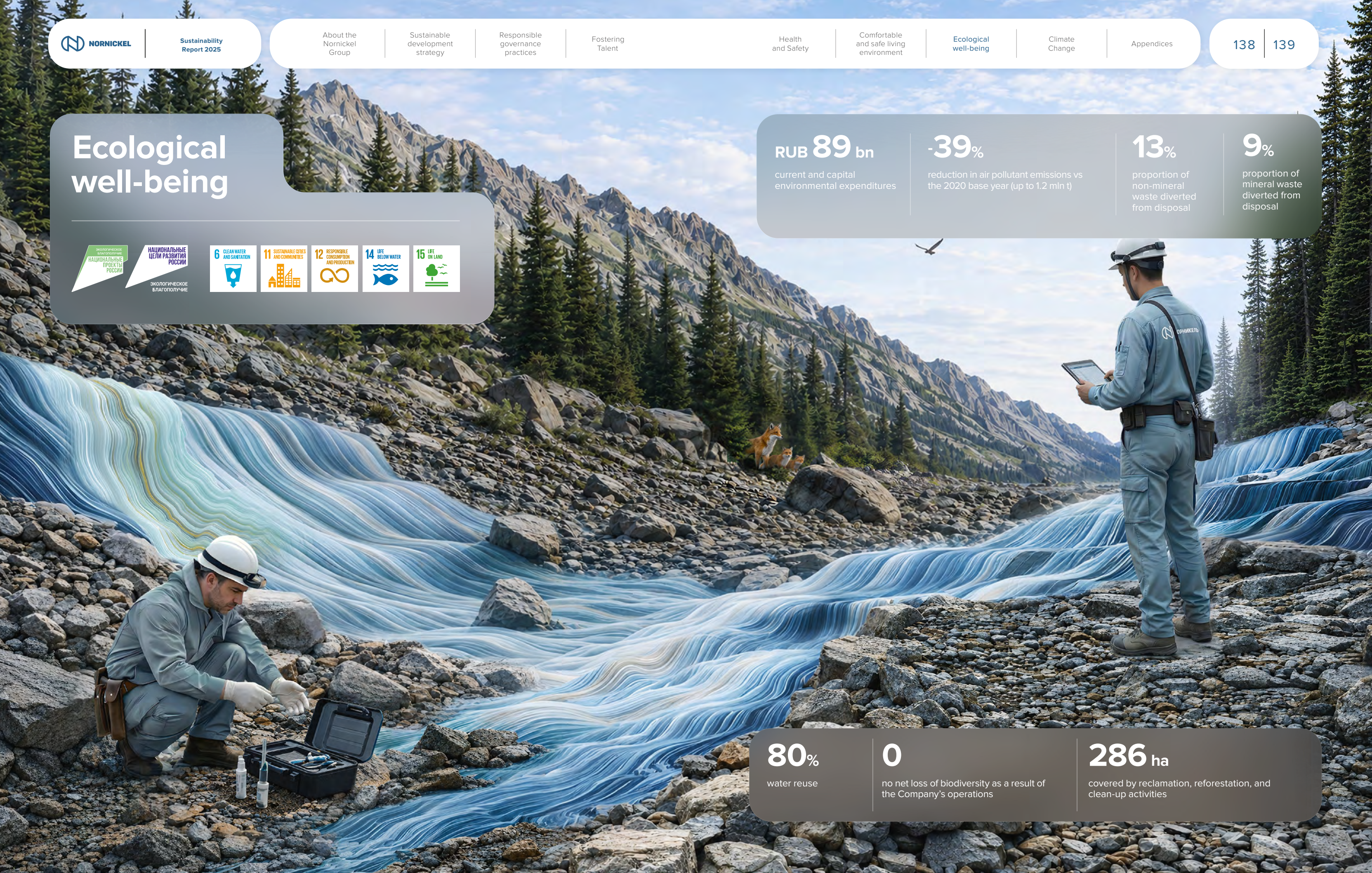
13%
proportion of non-mineral waste diverted from disposal

9%
proportion of mineral waste diverted from disposal

80%
water reuse

0
no net loss of biodiversity as a result of the Company's operations

286 ha
covered by reclamation, reforestation, and clean-up activities



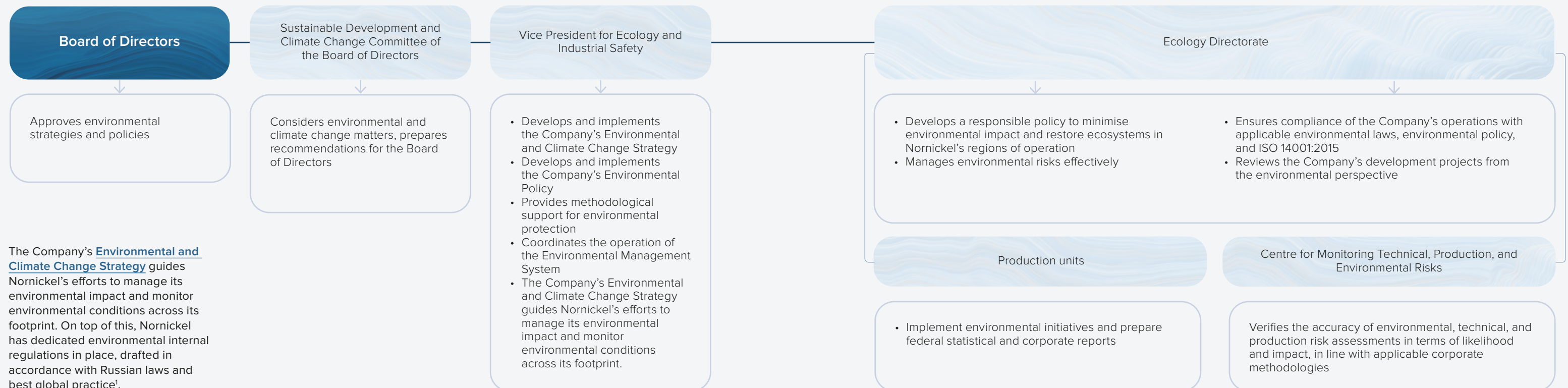
Environmental management

GRI 3-3 SASB EM-MM-160a.1

We strive to mitigate and where possible prevent the negative environmental impact from our production activities and supply operations. Senior management of the Company and its Business Units has the ultimate responsibility for meeting the environmental commitments we have made. Nornickel's organisational units take practical steps on the ground to achieve the goals and performance metrics set, comply with statutory requirements, and honour our voluntary commitments.

Allocation of environmental responsibilities at the end of 2025

GRI 2-12, 2-13, 2-14 TNFD Ga, Gb



The Company's [Environmental and Climate Change Strategy](#) guides Nornickel's efforts to manage its environmental impact and monitor environmental conditions across its footprint. On top of this, Nornickel has dedicated environmental internal regulations in place, drafted in accordance with Russian laws and best global practice¹.

¹ For details on key environmental internal regulations of the Company, please see [Nornickel's 2023 Sustainability Report](#) and the [Company website](#).

Environmental management system

Nornickel's environmental management system is certified to ISO 14001:2015¹. To confirm compliance, the Company and its Business Units undergo annual surveillance audits and recertification audits every three years.

Precautionary principle

GRI 2-23

Independent experts analyse risks and assess impacts during the planning and execution phases of each project. If any material risks are identified, mitigation measures are developed, up to and including a decision to abandon the project.

In 2025, we implemented initiatives to minimise environmental risks and monitored their performance. Nornickel continued to improve its tools used to assess the performance of such initiatives.

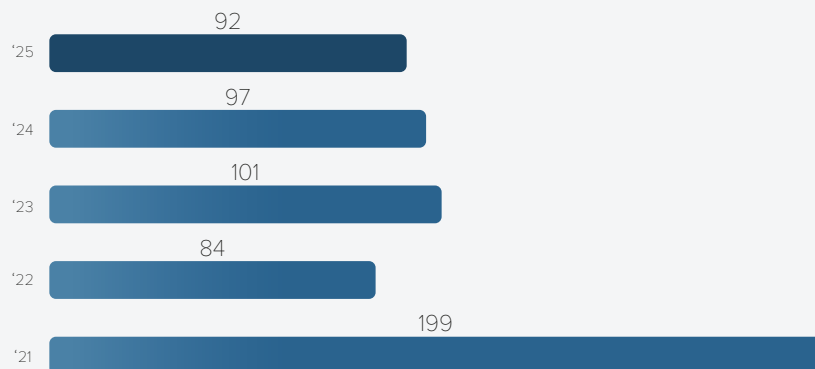
KPIs are in place to motivate employees and encourage a more responsible approach to environmental risk mitigation initiatives.

Green Office

Separate waste collection, including the collection of plastic bottle caps and spent batteries, as well as energy-saving measures, are in place at Nornickel's Head Office. Employees have access to self-service vending machines offering food and beverages; drinking water dispensers with purification systems are installed; and rest and meal areas are provided. Workplace lighting levels comply with national standards, and 100% LED lighting is used.

Environmental protection spending, RUB bn

TNFD A11.0, A16.0, 21.1



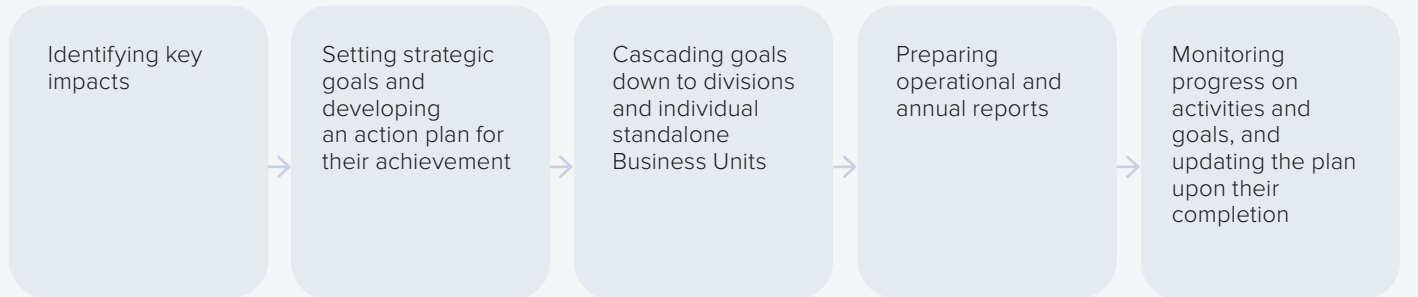
Environmental protection costs include current and capital expenditures, charges for permissible and excess emissions (effluents), disposal of production and consumption waste as well as charges paid by the Company to remedy damages arising from non-compliance with environmental laws (excluding environmental fines).

→ For more details on environmental protection costs, please see the [Disclosure of Sustainability Indicators appendix](#)

Air

GRI 3-3, 14.3.1, 413-2, 1410.3

Nornickel's approach to air protection



Nornickel's operations emit over 60 air pollutants, with sulphur dioxide accounting for 96% of their total volume. The [Environmental and Climate Change Strategy](#) identifies the reduction of

sulphur dioxide emissions as one of the Company's priority goals, which it is pursuing, among other things, through the Sulphur Project. The project is Nornickel's largest initiative in this area

in terms of both scale and funding, and one of the flagship measures under the Clean Air federal project (within the Ecological Well-Being national project).

Sulphur Project

The technology to capture and recover sulphur dioxide (SO₂) comprises converting off-gases of metallurgical operations into sulphuric acid and then neutralising it to produce gypsum.

With the launch of the first process line at Nadezhda Metallurgical Plant at the end of 2023, metallurgical off-gases began to be routed for sulphur dioxide recovery.

The second sulphuric acid production line was commissioned in 2024, increasing sulphur dioxide recovery.

In 2025, we continued a range of procurement and construction activities, installed various items of process equipment, and carried out pre-commissioning works and comprehensive testing. Construction work also continued on the third process line of the sulphuric acid production section. Its launch will enable continuous sulphuric acid production across the full circuit, ensuring the Sulphur Project's targets are met while also allowing for timely equipment maintenance.

As a result, sulphur dioxide recovery exceeds 99%.

Total investment in the comprehensive project at Nadezhda Metallurgical Plant is projected to reach RUB 250 billion.

→ For more details on the project, please see [Nornickel's 2025 Atlas of Regions](#)

Upgrades of assets

At the Kola site, we are upgrading the gas cleaning systems for metallurgical processes. In 2025, a new dust removal system for sulphur-containing gases from fluidised bed furnaces was commissioned,

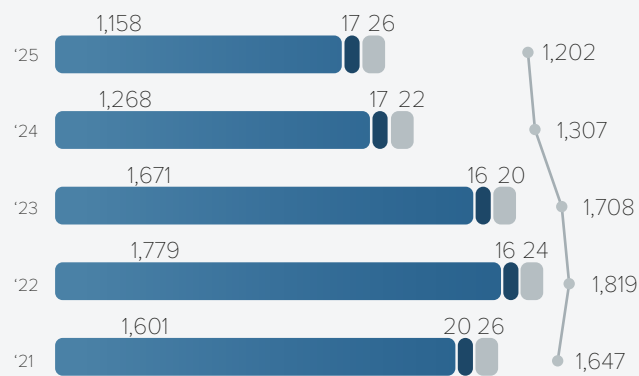
including the installation of four advanced electrostatic precipitators. The significant reduction in dust content in sulphur-containing gases improves their recovery rate and further reduces sulphur dioxide emissions.

→ For more details on the project, please see [Nornickel's 2025 Atlas of Regions](#)

¹ Certificates of conformity are available on the [Company website](#).

GRI 305-7, 14.3.2 SASB EM-MM-120a.1 MED-19 BPCS 7

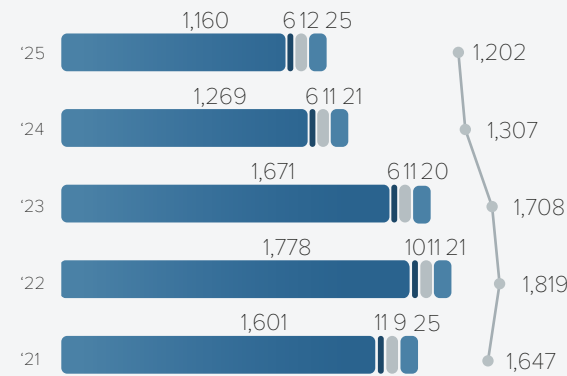
Air pollutant emissions, kt



- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, and Norilsk-1 deposits)
- The Kola site's metals and mining enterprise
- Other units and entities
- Group's total

In 2025, the Group's total pollutant emissions amounted to 1.2 mln t, down 8% y-o-y. The decrease in emissions was due to the continued implementation of the Sulphur Project at Nadezhda Metallurgical Plant.

Air emissions by pollutant, kt



- Sulphur dioxide
- NO_x
- Particulate matter
- Other pollutants
- Group's total

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.

To ensure regulatory compliance, we implement automated emissions control systems, which transmit data to regulatory authorities every 20 minutes on a continuous basis. Such control is already in place at the Polar Division's production enterprises.

In 2024, Nornickel launched the Arctic's first integrated real-time air quality monitoring system in the Norilsk Urban District¹. The air quality index is calculated based on concentration values for four major pollutants².

In the summer 2025, we launched a similar air quality monitoring system in the Murmansk Region: in Monchegorsk³, Zapolyarny, and Nikel.

Nornickel is developing alternative solutions to conventional automated emissions control systems. The Company has created an AI-powered predictive system. In addition to indirectly measuring pollutant emissions, the system enables the prediction of their dispersion and the optimisation of plant operations to minimise environmental impact. During 2025, the system was tested at the Norilsk and Kola sites.

→ For more details on the environmental monitoring programmes, please see [Nornickel's 2025 Atlas of Regions](#)

Stakeholder engagement on air protection

Nornickel is a member of 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, as well as serve as members of Rosprirodnadzor's R&D Council and contribute to the activities of its sections as experts.

During 2025, we also engaged with various federal and regional executive authorities and organisations on air protection.

16 environmental monitoring stations

were installed in the Norilsk Industrial District to set up the system

13 environmental monitoring stations

were installed in the Murmansk Region (11 stations in Monchegorsk, 1 station in Zapolyarny, and 1 station in Nikel)

Use of ozone-depleting substances

Nornickel neither produces nor uses ozone-depleting substances (ODS), except in extremely limited quantities with the following applications:

- As reagents for laboratory-based chemical analysis;
- As refrigerants in medium- and low-temperature refrigeration equipment.

The Company reports on the use of such substances to the Russian Ministry of Natural Resources and Environment within the established timeframes.

There were no ODS emissions in 2025.

¹ Norilsk, Kayerkan District, Talnakh.

² For current air quality indicators of the Norilsk Urban District, please see [Norilsk's official website](#).

³ Data from the system are available on [Monchegorsk's official website](#).

Water

Protection of water bodies

GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 14.7.1, 14.7.2, 14.7.3, 14.7.4, 14.7.5, 14.7.6 UNCTAD B.1.1, B.1.2, B.1.3 SASB EM-MM-140a.2

Nornickel provides water resources to Group enterprises and host communities in accordance with Russian laws and internal regulations. We do not operate in areas with water stress; accordingly, no water stress is reported across the Company's footprint¹.

80.1%

of all water used by the Company in 2025 was recycled and reused

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).

81%

of wastewater discharge points of the Group's branches and Business Units are equipped with full or partial treatment facilities

For all discharge points, the Company is planning to upgrade treatment facilities, build new ones, or fully decommission existing discharge points.

Nornickel takes measures to ensure that the quality of mine and pit water meets established standards, guided by the best available technologies.

The Company routinely monitors the quality of its wastewater, with wastewater quality assessed across accredited laboratories at legally mandated intervals. The Company's use of water bodies for wastewater discharge complies with environmental requirements, including those relating to the conservation of aquatic bioresources.

All of Nornickel's capital construction projects include measures to monitor whether concentrations of substances in wastewater meet regulatory requirements. Domestic sewage discharges are routed through biological, mechanical, or physico-chemical treatment facilities.

→ [Nornickel's key principles, commitments, responsibility split, and targets in water management are outlined in the Environmental and Climate Change Strategy and the PJSC MMC Norilsk Nickel's Position Statement on Water Stewardship](#)

Nornickel withdraws water and discharges wastewater strictly in line with the pre-approved limits. The Company uses water from surface and underground sources for utility, drinking, and production needs, and also for water recycling and reuse². We have deployed a closed-loop water system to support water stewardship and reduce fresh water withdrawal.

Managing water management risks

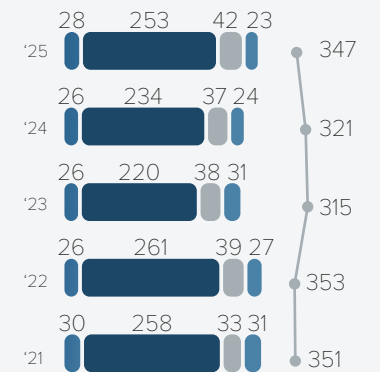
We identify three main types of water management risks: pollution of water bodies due to poor operation of treatment facilities or tailings or petroleum product spills, and depletion of water bodies as a result of exceeding water withdrawal limits.

Nornickel routinely 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 corrective measures.

Total water withdrawal from external sources³, Mcm

GRI 303-3, 14.7.4

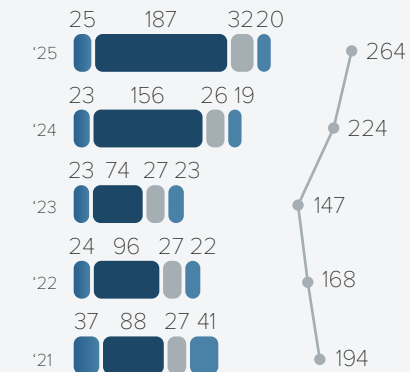


- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, and Norilsk-1 deposits)
- The Energy Division's energy enterprise
- The Kola site's metals and mining enterprise
- Other Group enterprises
- Group's total

In 2025, total water withdrawal from external sources grew 8% 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 16% of total water withdrawal in 2025.

Total effluents, Mcm

GRI 303-4, 14.7.5 TNFD C2.1

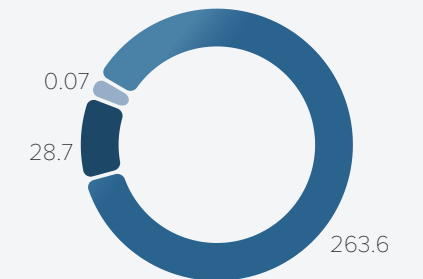


- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, and Norilsk-1 deposits)
- The Energy Division's energy enterprise
- The Kola site's metals and mining enterprise
- Other Group enterprises
- Group's total

In 2025, wastewater discharge increased by 17.8% y-o-y due to the higher discharge of clean-to-standards cooling water from CHPP-1. In 2025, pollutants in effluents totalled 86 kt (flat year-on-year). The list of pollutants in wastewater is determined through studies that take into account the relevant technological processes.

Effluents by destination in 2025, Mcm

GRI 303-4, 14.7.5



- Surface water bodies
- To municipal or other water networks (including the energy enterprise of the Norilsk site)
- Sea or ocean water

Impact of transport on water bodies

GRI 303-1, 14.7.2

We are implementing a range of measures to reduce the impact of the Company's transport assets on water resources, including initiatives to reduce noise impacts on ecosystems, limit the impact of ballast, bilge, and wash water, cut the consumption of petroleum-based fuels, and prevent pollution of the rivers used in our operations, such as the Dudinka and the Yenisei⁴. In order to compensate for damage to aquatic biological resources

and replenish the food resources of aquatic habitats, the Company regularly releases juvenile fish.

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. The auxiliary fleet (waste collecting vessels) collects wastewater, oily waste, and refuse, and deliver drinking water to vessels.

Nornickel's use of port infrastructure and water transport fully complies with applicable environmental laws.

¹ 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.

² The Company does not withdraw water from protected areas or bodies included in the Ramsar Convention on Wetlands of International Importance.

³ Excluding water withdrawal from the networks of the Energy Division's energy enterprise. Data includes the natural inflow of mine water.

⁴ For details on the key types of impacts and risks associated with water transport operations, as well as the implemented mitigation measures, please see [Nornickel's 2024 Sustainability Report](#).

Waste and tailings storage facilities

GRI 3-3, 14.5.1, 14.15.1, 306-1, 306-2, 14.5.2, 14.5.3 | SASB EM-MM-150a.10, EM-MM-540a.2

Sustainable waste management

We ensure safe waste management in line with the public policy in this area. Nornickel's waste management priorities are outlined in its [Environmental and Climate Change Strategy](#), ranging from regulatory compliance of waste disposal facilities in Russia to expanding the proportion of waste diverted from disposal.

The Company monitors waste management throughout the entire waste life cycle, including the transfer of waste to third parties. We work with third-party organisations only where they have all the necessary permits, licences, and state expert opinions and comply with applicable technical regulations and specifications.

Contractors are accountable to both the state and the Company for compliance with environmental standards. Internal documents provide for ongoing contractor monitoring and the imposition of sanctions for violations of environmental requirements and environmental damage.

Waste classification

MED-17 | BPCS 5

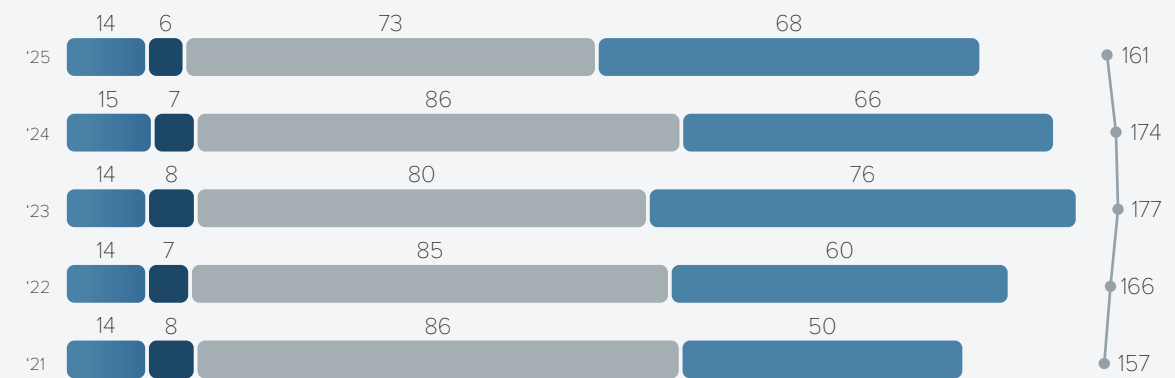
Nornickel's operations generate hazard class 1–5 waste.

Hazard class	Waste generation, t			Share of total waste generation, %			Description
	2023	2024	2025	2023	2024	2025	
Hazard class 1	20.4	14.2	10.2	0.00001	0.00001	0.00001	Hazard class 1–2 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 class 1 and 2 waste to a federal operator
Hazard class 2	47.2	67.6	83.9	0.00003	0.00004	0.00005	
Hazard class 3	8,018.6	6,941.2	4,720.5	0.0045	0.004	0.0029	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	Waste generation, t			Share of total waste generation, %			Description
	2023	2024	2025	2023	2024	2025	
Hazard class 4	1,595,458.0	1,154,176.8	1,066,696.8	0.9	0.7	0.7	Close to 97% of hazard class 4–5 waste is generated by mining and concentration operations (overburden, host rock, and tailings). In 2025, mining and concentration hazard class 4 waste stood at 719.4 kt (all of it tailings), while class 5 waste totalled 155 mln t (including 26.9 mln t of tailings and 128.1 mln t of overburden)
Hazard class 5	175,290,849.8	173,082,348.0	160,021,876.7	99.1	99.3	99.3	
Total	176,894,394.1	174,243,547.8	161,093,388	100.0	100.0	100.0	

Waste generation, mln t

GRI 306-6



- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, and Norilsk-1 deposits)
- The Kola site's metals and mining enterprise
- The Trans-Baikal Division's mining and processing enterprise
- Other units and entities
- Group's total

In 2025, waste generation declined by 7.5% y-o-y due to the revision of the mining plan at the Trans-Baikal Division's mining and processing enterprise.

Contribution to combating waste pollution

GRI 306-2, 306-4, 14.5.3, 14.5.5, 14.6.2

We are moving towards zero-waste operations by increasing waste recycling and taking steps to clean up legacy pollution.

Mineral waste uses in Norinickel's operations¹

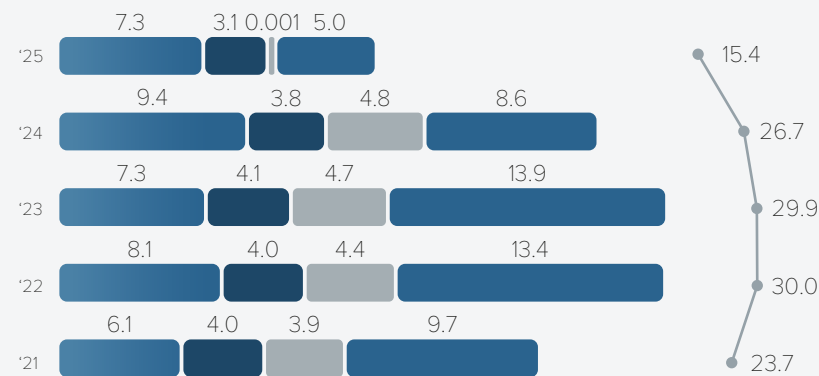
- Backfilling mined-out stopes
- Building tailings dams
- Site levelling
- Industrial process uses
- Backfilling pits
- Road filling

Waste recovery

Reduction in waste landfilling

Lower negative environmental impacts

Onsite waste disposal, mln t²



- The Norilsk site's production enterprise (Talnakhskoye, Oktyabrskoye, and Norilsk-1 deposits)
- The Kola site's metals and mining enterprise
- The Trans-Baikal Division's mining and processing enterprise
- Other units and entities
- Group's total

The downward trend in waste recovery volumes is due to changes in legislation, which led to a reclassification of recovery operations within subsoil use waste accounting (overall, waste recovery remained in line with the previous reporting period).

Reuse of industrial waste (a case study from the Kola site)

For more than three years now, the Kola site's metals and mining enterprise has been implementing a comprehensive circular economy project. In addition to conventional waste streams such as scrap metal and waste paper, the Company also processes waste oils, various types of plastic, wooden and rubber products, large tyres, graphite electrodes, and crushed material from demolished buildings. Bringing waste back into circulation contributes to the environmental agenda and generates ancillary revenue for the Company.

→ For more details, please see [Norinickel's 2025 Atlas of Regions](#)

Clean Norilsk programme

The Clean Norilsk programme focuses on environmental rehabilitation of industrial areas. Under the plan, the Company is carrying out a phased programme of waste disposal activities over a ten-year period. Along with removing industrial and construction waste from industrial sites, the programme focuses on 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. We are building a circular land management system: dismantled structures are sorted and sent for recycling, while cleared sites are rehabilitated.

>RUB 40 bn

planned to be spent on the Clean Norilsk programme

>RUB 17 bn

spending on activities under the programme in 2021–2025 (including RUB 2.0 bn in 2025)

Clean Norilsk 2030 targets and 2021–2025 actuals

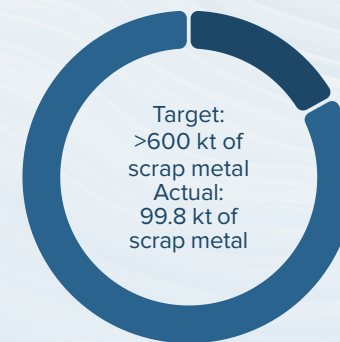
Demolition of abandoned buildings



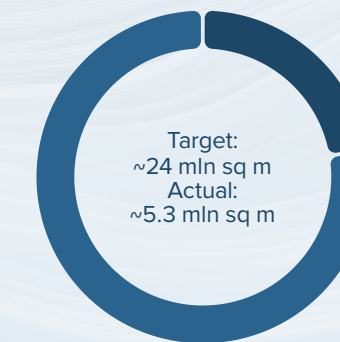
Waste removal



Scrap metal removal



Clean-ups



In 2025, land clean-up activities were completed on 53.8 ha as part of the programme.

Waste directed to disposal

GRI 3-3 SASB EM-MM-540a.1, EM-MM-540a.2

We take a responsible approach to tailings management, prioritising their environmental and industrial safety. Regular monitoring of the condition of tailings dams, discharge sites, and adjacent areas helps to identify and avert potential threats in a timely manner, while ensuring the safe operation of tailings storage facilities.

Activities in this area are governed by PJSC MMC Norilsk Nickel's Tailings Management Policy. We have also developed a set of standards governing the quality of the design, construction, operation, and maintenance of tailings dams throughout their life cycle. These standards cover a wide range of areas, including environmental monitoring, safety oversight, and risk assessment.

¹ Mineral waste includes tailings, overburden, and slag.

² The Norilsk site's production enterprise (Norilsk-1 deposit) accounts for the largest share among all Group enterprises.

The Company's tailings storage facilities

PJSC MMC Norilsk Nickel's Tailings Management Policy sets out the relevant objectives, principles, rules, requirements, and limitations governing the Company's operations.

Nornickel complies with all Russian legal requirements regarding the construction and operation of tailings storage facilities.

We have established safety criteria for each tailings storage facility, and compliance with them is mandatory for its operation.

→ For details on visual inspections, drills, and full-scale audits of tailings dams, please see [Nornickel's 2024 Sustainability Report](#)

Nornickel currently has seven tailings and gypsum storage facilities in its portfolio. For more details, please see the [Disclosure of Sustainability Indicators appendix](#).

Safety monitoring of tailings storage facilities

The monitoring programme sets the scope and schedule of observations for each facility: operators carry out daily visual monitoring of the technical condition of tailings dams while instrumental measurements are performed in line with the monitoring protocol timelines.

In 2025, an automated safety monitoring solution for tailings dams was introduced at two tailings storage facilities in the Norilsk Industrial District. The design solutions for one of the tailings storage facilities are expected to be implemented in 2026. In 2027–2028, an automated diagnostic control system is scheduled to be deployed and commissioned at the tailings dams of two more tailings

storage facilities in the Norilsk Industrial District. In 2025, the Company continued designing an automated monitoring solution for tailings dams at the Kola site.

→ For details on interaction with supervisory authorities on the safety of tailings storage facilities, please see [Nornickel's 2024 Sustainability Report, p. 193](#)

Assessment of tailings storage facility risks

Risk assessment for tailings storage facilities includes estimating the probable damage that could result from an accident at a tailings dam (this is carried out at least once every five years as part of the preparation of the facility's safety declaration),

as well as analysing technical, operational, and environmental risks in accordance with the internal procedure.

For each tailings storage facility, we determine the timing of decommissioning and the cost of future closure and reclamation works, which allows us to recognise a decommissioning provision.

RUB 12.6 bn

Nornickel's decommissioning provision (for tailings storage facilities) as at the end of 2025

Preparedness to respond to accidents and emergencies at tailings dams

SASB EM-MM-540a.3

The Company annually develops emergency response plans for tailings dams, separately for each

tailings storage facility. For details on the content of these plans, please see [Nornickel's 2024 Sustainability Report, p. 194](#).

There have been no emergencies at storage facilities of the Company and Russian Business Units over the past five years.

→ For details on the emergency preparedness system at Nornickel, please see the [Accident and Emergency Preparedness](#) section

Soil protection and responsible mining

GRI 3-3

Land rehabilitation

Nornickel takes a systematic approach to land rehabilitation. When developing deposits and conducting onsite operations, we comply with all environmental requirements of national legislation and monitor environmental

conditions; once mine operations are completed, we decommission mine workings and rehabilitate the land¹. For each deposit, we develop design documentation that includes an environmental impact assessment,

as well as measures to prevent and/or mitigate potential adverse environmental impacts and ensure the sustainable use of natural resources throughout the asset's life cycle.

Disturbed and rehabilitated land area in 2025, ha

GRI 101-2, 14.4.3

TNFD C.0

Disclosure	Total	Including:			
		during mining	during construction	during disposal of industrial and municipal solid waste	during other activities
Total disturbed land area, beginning of period	16,750.3	12,516.9	1,365.1	2,415.8	452.5
Total rehabilitated area	0.1	–	–	–	0.1
Total disturbed land area in the reporting period	438.7	320.1	96.6	22.1	0.0
Total disturbed land area, end of period	17,188.9	12,836.9	1,461.7	2,437.9	452.4

Responsible exploration

To replenish our resource base, we carry out a range of exploration activities, including geophysical and geochemical surveys, as well as drilling at prospective sites and in the course of follow-up exploration on existing deposits.

9 exploration projects

were completed by Nornickel in 2025

3 projects

involved field exploration campaigns with environmental impact (in the Turukhansky District of the Krasnoyarsk Territory, the Murmansk Region, and the Trans-Baikal Territory)

6 projects

in 2025 involved field exploration campaigns with no environmental impact (geological field surveys, geochemical works, and laboratory tests)

¹ For a list of environmental protection measures, please see [Nornickel's 2023 Sustainability Report](#).

For details on the Group’s prospective areas and prospects, as well as descriptions of the Nornickel Group’s development projects, please see [Nornickel’s 2025 Annual Report](#).

The Group’s exploration activities comply with Russian laws on subsoil use, environmental protection, industrial

and fire safety, and occupational hygiene. During exploration campaigns, we conduct internal assessments of environmental protection obligations based on management’s understanding of the requirements of applicable laws in various jurisdictions, terms of licence agreements, and internal engineering estimates.

Nornickel avoids exploration in protected areas and World Heritage sites, ensuring that its activities do not negatively impact indigenous interests, livelihoods, or traditional lifestyles.

Environmental monitoring

We conduct baseline studies to establish an environmental baseline at both the start and completion of an exploration campaign.

Components of the environmental impact assessment of exploration campaigns

Analysis of available geological, geochemical, hydrogeological, hydrometeorological, and environmental data

Sampling of soil, surface water, bottom sediments, and vegetation, as well as measurement of background radiation

Establishment of monitoring sites for hazardous exogenous geological processes

Identification of disturbed land using aerial and satellite imagery and ground surveys



The Company also implements a set of measures to protect subsoil, soil, vegetation, and water bodies.

Upon completion of the exploration campaign, we rehabilitate disturbed land by restoring drilling sites, neutralising

soil contaminated with fuel and lubricants as well as grading land and restoring it to a condition suitable for its intended use.

According to monitoring data, the impact of the Company’s exploration activities on the natural environment is negligible.

→ For more details on the environmental impact of exploration (a list of sources, types, and affected components, as well as the Company’s environmental protection measures), please see [Nornickel’s 2023 Sustainability Report](#)

Biodiversity

Management of biodiversity impacts

GRI 3-3, 14.4.1, 14.4.2, 101-1 UNCTAD B.6.1

Nornickel’s primary biodiversity objective is to ensure no net loss of biodiversity from its operations. This objective is set out in our [Environmental and Climate Change Strategy](#).

The Company also has in place [PJSC MMC Norilsk Nickel’s Position Statement on Biodiversity](#), which outlines the key principles and

commitments as well as allocates responsibilities in this area. Our biodiversity impact management system covers all phases of the project life cycle.

In 2025, building on our experience with voluntary initiatives, we developed a draft long-term biodiversity conservation programme, which is scheduled for approval in 2026¹.

The 10-year programme will help structure measures across key areas (monitoring, support for protected areas, scientific volunteering, biodiversity restoration, and digitalisation) and set a clear long-term direction for Nornickel’s biodiversity efforts pursued through partnerships with stakeholders (nature reserves, research organisations, etc.).

Nornickel’s biodiversity principles

Sustainable use of natural resources

Ambition to protect and conserve the population and species diversity of terrestrial and aquatic living organisms

Respect for the boundaries of protected areas and recognition of their value

Commitment to halting biodiversity loss

Nornickel’s biodiversity commitments

Comply with national legislation and biodiversity-related requirements of international standards and associations

Prohibit exploration and mining activities at World Heritage sites and UNESCO biosphere reserves, as well as in protected areas designated by the national legislation and in accordance with IUCN management categories I–IV

Identify and assess risks to and potential adverse impacts on biodiversity

Make efforts to protect ecosystems from the introduction of invasive alien species

Develop and follow the mitigation hierarchy to manage risks to and impacts on biodiversity

Monitor the state of biodiversity

Ensure that any new activities or changes to existing operations comply with commitments regarding protected areas

Consult with stakeholders and collaborate with authorised organisations on biodiversity studies, monitoring, and conservation efforts

TNFD Ra(ii)

To protect ecosystems across the supply chain, we have included a relevant section in [PJSC MMC Norilsk Nickel’s Supplier Code of Conduct](#), which all of the Company’s counterparties are required to follow.

¹ In developing the draft long-term biodiversity conservation programme, we took into account both national and international targets, including the goals and objectives of the Kunming–Montreal Global Biodiversity Framework.

Assessment of Nornickel’s impact on biodiversity

GRI 101-4, 101-5, 101-6, 101-7, 14.4.4, 14.4.5, 14.4.6, 14.4.7

TNFD Ra(I)

Drawing on the results of the Big Scientific Expedition¹, we worked with scientists to develop an Integrated Ecosystem Health Index (IEHI) to compare the biodiversity of areas

affected by the Company’s operations with that of unaffected reference sites². Based on annual observations, changes in ecosystems can be tracked through changes in the average IEHI value³.

IEHI values

Divisions	2022 ⁴	2023	2024	2025	2035 target
Polar Division – Norilsk site	IEHI _{initial} = 0.826	Δ IEHI = 0	–	–	Δ IEHI ≥ 0
Polar Division – Kola site	IEHI _{initial} = 0.93	Δ IEHI = 0	Δ IEHI = 0	Δ IEHI = 0	Δ IEHI ≥ 0
Energy Division	IEHI _{initial} = 1	Δ IEHI = 0	–	–	Δ IEHI ≥ 0
Trans-Baikal Division	IEHI _{initial} = 0.913	Δ IEHI = 0	–	–	Δ IEHI ≥ 0

We continue refining the IEHI methodology to best capture the impact of the Group’s industrial enterprises on ecosystems. As part of collaborative efforts with protected areas, our

experts conduct an annual integrated assessment. The results of the 2025 assessment were verified by the Kola Science Centre of the Russian Academy of Sciences.

We integrate advanced approaches supporting the national strategic goals for the conservation and sustainable use of biodiversity, as well as the goals of the Kunming-Montreal Global Biodiversity Framework into our routine biodiversity conservation and monitoring activities. We launched a dedicated website, [Preserving Ecosystems](#), to showcase the Company’s efforts in conserving biodiversity and natural ecosystems. We are willing to share our experience: for instance, in June 2025, we presented our innovative biological resource restoration projects at a joint business community platform, and in December 2025, we showcased a portfolio of projects to government authorities and the public.

Regular monitoring confirms the potential for preserving and restoring ecosystems in Nornickel’s operating regions, including increases in the populations of certain species. This is driven by the Company’s

environmental initiatives (including the Sulphur Project in Norilsk, the closure of the smelting shop in Nikel, and others) as well as its systematic approach to implementing biodiversity projects.

Biodiversity conservation efforts

GRI 101-2, 14.4.3

TNFD Sb

Nornickel’s biodiversity conservation measures are driven by the “avoid–reduce–restore–compensate” principle: we not only reduce the indirect impact of the Company’s operations on ecosystems but also offset it.

Biodiversity management plans have been approved for the Company’s key production sites in the Murmansk Region, the Trans-Baikal Territory, and the Norilsk Industrial District.

Nornickel has built long-term partnerships with protected areas located within the Company’s footprint. Agreements have been signed with each of these areas to implement prioritised biodiversity conservation projects.

These projects include monitoring of Red Data Book species, restoration of individual ecosystem components, restocking of aquatic biological resources, introduction of rare species, and scientific volunteering.

In 2025, Nornickel ranked among the top three largest Russian mining companies in a ranking of biodiversity conservation best practices compiled by the Nature and People Foundation.

Nornickel’s special role in protecting ecosystems

Nornickel’s special role in protecting ecosystems is highlighted in [the Arctic Dossier](#), the world’s first systematic review of contributions made by the government, environmental groups, scientific community, and the business world to the ecology of the Far North. The document was prepared as part of the UN Decade on Ecosystem Restoration, a global initiative running from 2021 to 2030 that aims to prevent, halt, and reverse the degradation of ecosystems on every continent and in the ocean. The dossier was presented in December 2025 at the seventh session of the United Nations Environment Assembly (UNEA-7).

Following its review, experts noted that Nornickel’s partnerships with the Russian Academy of Sciences and leading universities, as well as regular, long-term engagement with protected areas, enables the Company not only to restore Arctic habitats but also to contribute to global science. The Company recognises its responsibility for nature conservation and actively invests in ecosystem restoration. Nornickel was also the first company in Russia to design a target operational model for ecosystem restoration in line with the UN Decade principles.

Findings of the 2025 integrated ecosystem health assessment across protected areas in the Murmansk Region

Reserve	IEHI 2025 ⁵	Conclusion
Kandalaksha Nature Reserve	–	No industrial impact was identified within the Murmansk Tundra Reserve; the IEHI was not calculated, as the selected sites can be regarded as the baseline.
Lapland Nature Reserve	1.05 ⁶	No signs of man-made impact were identified at key sites.
Pasvik Nature Reserve	1.44	No direct physical impact on ecosystems was identified

¹ For more details on the results of the Big Scientific Expedition, please see [Nornickel’s 2023 Sustainability Report](#).

² For more details on the IEHI methodology, please see <https://life.nornickel.com/indicator>.

³ An uptrend indicates a reduction in notional biodiversity loss and a gradual increase in biodiversity, while a downtrend suggests an increase in notional biodiversity loss.

⁴ Significant impact at IEHI <0.80, moderate impact at 0.80–0.89, minor impact at 0.90–0.99, and the baseline at ≥1.0.

⁵ IEHI > 1 suggests that biodiversity indicators are higher than those of a reference site; IEHI < 1 suggests a decline in the quantitative biodiversity indicators relative to the baseline.

⁶ According to the calculation of Federal Research Centre “Kola Science Centre of the Russian Academy of Sciences” – 1.23.



Map of protected species habitats in Nornickel's host regions

Kola site, Murmansk Region

Protected area partners

- Lapland Nature Reserve
- Kandalaksha Nature Reserve
- Pasvik Nature Reserve

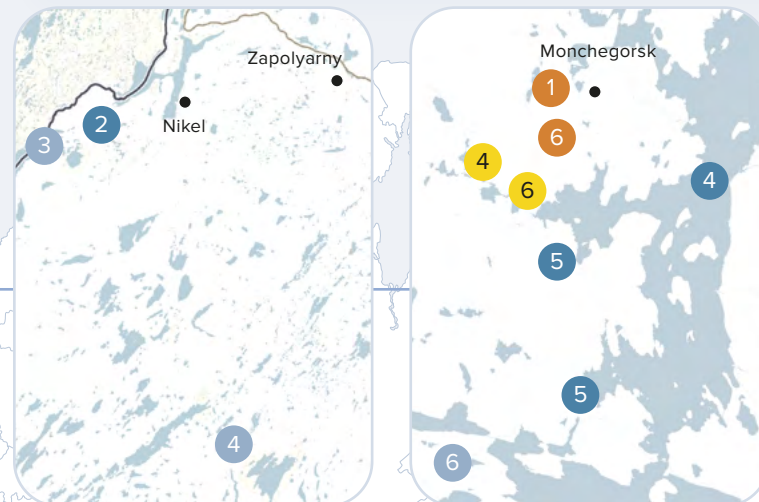
Key initiatives

- Conservation of wild reindeer
 - Reintroduction of European freshwater pearl mussel (rare species)
 - Stocking water bodies using a unique artificial spawning nest method
 - Reforestation by aerial seeding
 - Scientific volunteering
- 1 Lesser black-backed gull
 - 2 Golden eagle
 - 3 Whooper swan
 - 4 European grayling
 - 5 Heath spotted-orchid
 - 6 Fragrant orchid

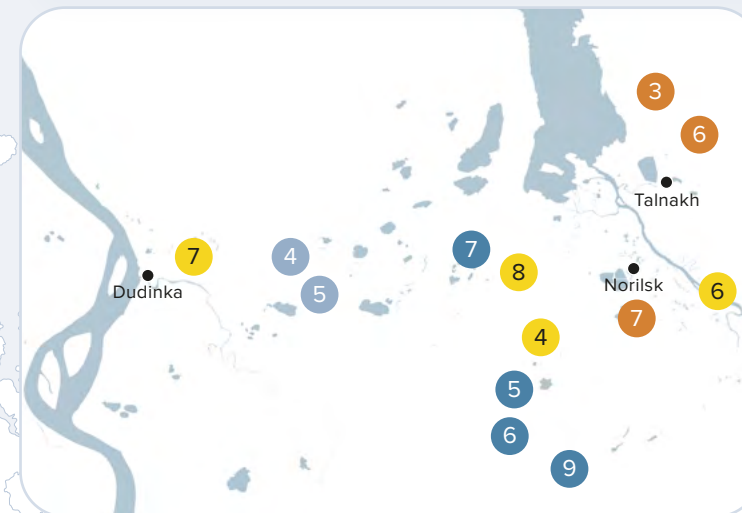
Enterprise impact area

- High
- Moderate
- Low
- Background

Murmansk Region



Krasnoyarsk Territory



Trans-Baikal Division, Trans-Baikal Territory

Protected area partners

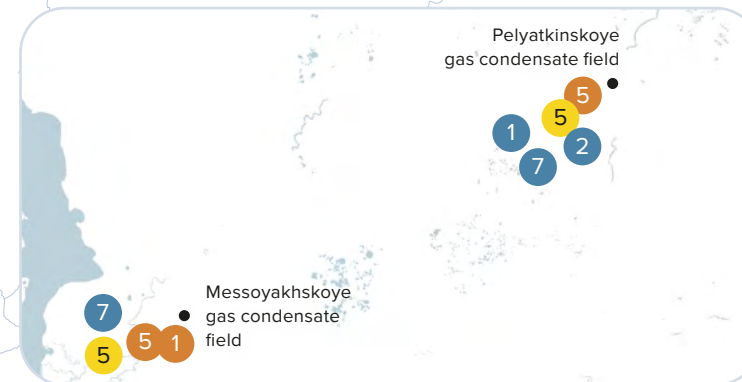
- Daursky Nature Reserve
- Uryumkansky Nature Reserve
- Borzinsky Wildlife Reserve

Key initiatives

- Conservation of the Mongolian gazelle
- Scientific volunteering
- Stocking of water bodies with common carp and peled fingerlings

- | | |
|---------------------------|------------------------|
| 1 Falcated duck | 7 Chinese bush warbler |
| 2 Greater spotted eagle | 8 Siberian rowan |
| 3 Hen harrier | 9 Lilium pumilum |
| 4 Eurasian curlew | 10 Dwarf daylily |
| 5 Demoiselle crane | 11 Bugbane |
| 6 Yellow-breasted bunting | 12 Slipper orchard |

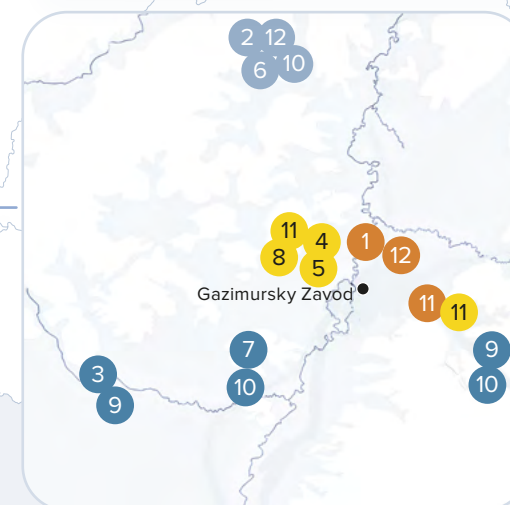
Pelyatkinskoye gas condensate field



Messoyakhskoye gas condensate field



Trans-Baikal Territory



Norilsk site, Krasnoyarsk Territory

Protected area partners

- Putoransky Nature Reserve

Key initiatives

- Snow sheep conservation
- Scientific expeditions
- Rescue service: helping polar bears and the world's first humpback whale rescue operation
- Stocking of water bodies with juvenile fish of valuable species

- 1 Gyrfalcon
- 2 Peregrine falcon
- 3 White-tailed eagle
- 4 Bean goose
- 5 Golden plover
- 6 Whooper swan
- 7 Black-throated loon
- 8 Lesser clubmoss
- 9 Relict steppe-tundra

Nature reserves are located at a distance from the Company's operational sites. In the Murmansk Region, the Pasvik, Lapland, and Kandalaksha Nature Reserves are located 7 to 90 km away from the Kola site's production facilities. In the Krasnoyarsk Territory, the buffer zone of the Putoransky Nature Reserve lies 80 to 100 km from Nornickel's production sites. In the Trans-Baikal Territory, the Daursky State Nature Biosphere Reserve is located 250 km from the Trans-Baikal Division's production facilities, while the Uryumkansky State Wildlife Reserve of regional significance is located 20 km from the operational site of the Trans-Baikal Division's mining and processing enterprise.

Results of biodiversity conservation initiatives in 2025¹

Collaboration with protected areas

Let's Save Reindeer Together project

In 2025, ecosystem health monitoring continued in the Lapland Nature Reserve to support the conservation of the indicator species, the wild reindeer. Based on the results of the study, recommendations will be developed for federal and regional authorities to help not only preserve but also increase the population

of this Red Data Book species. The project also aims to enhance environmental awareness among local communities through an online educational platform featuring environmental lessons.

2 thousand

wild reindeer population target by 2035

Preservation of ecosystems to support indigenous peoples' traditional ways of life

A project to assess ecosystem health is being implemented in the Kandalaksha Nature Reserve,

including for the preservation of indigenous territories. The project uses remote sensing technologies, image interpretation, and artificial intelligence.

Reintroduction of rare species

In cooperation with the Pasvik Nature Reserve, we are implementing an initiative to reintroduce a rare freshwater mollusc, the European freshwater pearl mussel. The project aims to restore its population by

relocating and releasing pearl mussels within their natural range. In 2025, work began on establishing a pearl mussel reintroduction centre, with specialists relocating 200 molluscs from a tributary of the Paz River to a stream within the reserve.

Snow sheep conservation

As part of collaboration with the Joint Directorate of Taimyr Nature Reserves, work continued to study the rare Putorana subspecies of snow sheep, listed in Russia's Red Data Book and the IUCN Red List.

In 2025, the principal field studies were completed, including surveys of remote habitat areas and analysis of genetic characteristics. Based on the findings, key conservation priorities for the species have been identified. Work on the conservation strategy will continue, incorporating expert recommendations.

Restoration and conservation of the Mongolian gazelle

The Daursky Nature Reserve won Nornickel's 2025 Socially Responsible Initiatives Competition. The Company supports efforts to restore and conserve the Mongolian

gazelle within Russia's fauna, including stronger protection measures, population monitoring of this Red Data Book antelope across its range in the Trans-Baikal Territory, and environmental education initiatives.

Scientific research

Collaboration with VNIRO

Together with the Russian Federal Research Institute of Fisheries and Oceanography (VNIRO), we monitor the condition of aquatic communities to develop science-based recommendations for replenishing the biological resources of aquatic ecosystems in the Norilsk District. These studies are planned to continue until 2053.

The reporting year marked the third season of scientific expeditions. Scientists studied aquatic ecosystems and the food resources of animals in the Norilo-Pyasina basin using quadcopters, underwater drones, and hydroacoustic equipment.

The results of the three-year phase of the Taimyr expedition confirm that the peninsula's rivers have retained high biological resource potential.

Study of endemic species

In 2025, the Kola site supported the testing of technologies and devices for studying endemic species, in particular the Kildin cod, in the closed ecosystems of the Arctic. The project aims to identify biodiversity conservation trends and assess the IEHI applicability to describing these systems.

Carbon storage by ecosystems

In cooperation with the Institute of Industrial Ecology Problems of the North, we are implementing a project to assess the capacity of terrestrial and aquatic ecosystems to store carbon in areas where the Company's production facilities are located.

Fish stocking of water bodies

Kola site

Together with the Institute of Biology of the Karelian Research Centre (RAS), we are implementing a project to restock aquatic bioresources in the Monchegorsk area using an innovative technology. Eggs are placed in in-stream incubators directly in the river, where natural incubation takes place. As the fry hatch in the river, they develop homing behaviour (the ability to return to their breeding spot).

This method increases fry survival rates and improves the effectiveness of restoring fish populations in the water bodies of the Kola Peninsula.

~75%

effectiveness of stocking using in-stream incubators

Norilsk site

Under the settlement agreement with VNIRO and the Russian Federal Agency for Fishery, Nornickel is implementing initiatives to restore aquatic biological resources in the water bodies of the Norilo-Pyasina lake-river system. The restoration of aquatic biological resources is a mandatory offsetting measure for Nornickel, verified by relevant authorised organisations and confirmed by fry stocking records.

520 mln

juveniles of valuable fish species to be released by Nornickel into the Norilo-Pyasina lake-river system before 2052

3 mln

fry released by the Company in 2025

Trans-Baikal Territory

To restore populations of commercially important fish species (common carp and peled), we carry out stocking of water bodies in the Trans-Baikal Territory.

Scientific volunteering

Since 2023, Nornickel has operated the Scientific Volunteering programme. During the summer holidays, students from industry-related universities work in Arctic nature reserves, studying the condition of flora and fauna in protected areas, participating in field research, and learning from reserve scientists.

Since 2025, Company employees have also taken part in the programme as part of the Poneslos ("Let's Do It") environmental initiative. For the past 10 years, employee volunteers have supported the nature reserves Nornickel partners with locally. The Conservation Volunteers

Ecosystem restoration

Since 2024, the Company has been developing an innovative reforestation technology using unmanned aerial systems. The technology is based on simulated aerial seeding, which improves seed germination and enables forest restoration in hard-to-access areas. Pine seeds were selected as they cannot be naturally dispersed due to their weight.

Red Data Book

With Nornickel's support, an additional print run of the Murmansk Region's Red Data Book was issued in 2025. The publication became Russia's first carbon-neutral Red Data Book. Its entire carbon footprint (including

>190 thousand

peled fry released by the Company into Lake Ivan-Ozero (Ivano-Arakhleisky Nature Park) in 2025

stream has become one of the most popular, although it was previously limited to area improvements, environmental education, and tourism. Scientific volunteers now support scientists by conducting wildlife surveys, studying ecosystems, setting up conifer nurseries, and assisting reintroduction centres for rare animal species.

40 Nornickel volunteers

worked as volunteers in protected areas in the Murmansk Region and the Trans-Baikal Territory in 2025

~40 mln seeds

of coniferous plants were planted in the vicinity of Monchegorsk in 2025

100 ha

of greenery established in 2025

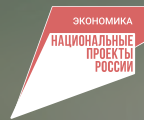
¹ For more detailed results of biodiversity and natural ecosystem conservation projects, please see our dedicated website [Preserving Ecosystems](#).

Climate Change

8.5 mln t of CO₂ equivalent
GHG emissions (direct and energy indirect emissions)¹

56% share of renewables in total electricity consumption

6.7 t of CO₂ equivalent per RUB 1 mln of IFRS revenue
GHG emissions intensity (direct and energy indirect emissions)²



¹ Including GHG emissions from electricity and heat supply to residential and other consumers as well as estimated GHG emissions from the Sulphur Project at Nadezhda Metallurgical Plant. Until the Sulphur Project reaches its design capacity, a projected design amount of prospective emissions – the so-called “provision” – of 0.9 mln t of CO₂ equivalent is applied.
² Net of the Sulphur Project GHG emissions provision at Nadezhda Metallurgical Plant, but including actual emissions from the Sulphur Project in 2025.

Nornickel's approach to climate change

GRI 3-3, 14.11, 14.2.1 SASB EM-MM-110a.2 IFRS S2 29e

1. Reduction in GHG emissions

Nornickel has one of the lowest annual GHG emissions (Scope 1 + Scope 2) levels among major international peers¹. We are committed to maintaining our leadership position in the industry, even as we plan to grow our output through 2030.

The Company is also investing in new renewable energy projects and upgrades of existing renewable capacity (hydro and solar) while advancing its energy efficiency programme and

regularly considering design solutions for further emissions reduction projects in energy and transport.

→ For more details, please see the [Reduction in GHG Emissions](#) section

2. Adaptation to the impacts of climate change

Adaptation to global warming is of particular practical importance to the Company. Nornickel's core assets are located in the Arctic Circle, where experts estimate that average surface temperatures are rising three times faster than the global average².

To mitigate this risk, we have deployed a system of geotechnical monitoring of building and structure foundations in the Norilsk Industrial District.

In partnership with Polar State University, Nornickel runs background monitoring of permafrost to improve the accuracy of forecasting its condition in the future.

The key physical risk factor is permafrost thawing, which affects the stability of foundations of buildings and structures.

>1 thousand

industrial facilities were connected to the monitoring system in 2025

→ For more details, please see the [Adaptation to the Impacts of Climate Change](#) section

3. Energy transition

The development and large-scale deployment of technologies essential to the global energy transition depend on a stable, affordable supply of rare metals and minerals to the global market.

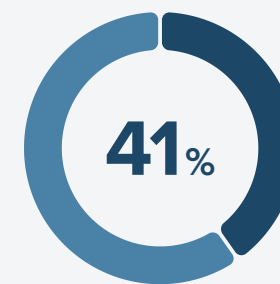
Nornickel's product portfolio contains more than half of the critical minerals identified by the International Energy Agency (IEA)³.

Growing demand for these materials is driving the success of the Company's business strategy and

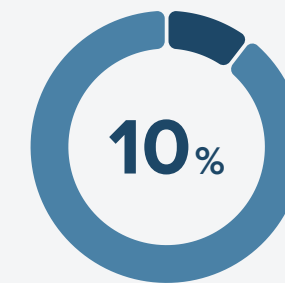
its financial performance, given its leading position in these markets.

→ For more details, please see [Nornickel's 2024 Climate Change Report](#)

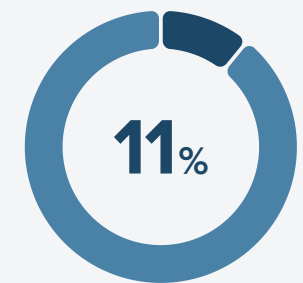
Nornickel is a leader in global markets



No. 1 palladium producer



No. 3 high-grade nickel producer



No. 4 platinum producer

We support technology development in energy, industry, and transport while also pursuing our own technology R&D projects in these areas.

→ For more details, please see the [Science, Innovation, and Digital Technology](#) section

4. Collaborations

Nornickel contributes to the achievement of the goals of the Paris Agreement and UN SDG 13 Climate Action as regards mitigation, adaptation, and support for the energy transition, and also contributes to the national climate policy goals and objectives as set out 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](#).

We also participate in international projects and initiatives, share experience, and showcase our developments and best practices at

Conferences of the Parties to the UN Framework Convention on Climate Change and at various industry forums.

We conduct research in cooperation with leading Russian experts: IAP RAS, IEF RAS, SB RAS, HSE University, Polar State University, and other institutions.

¹ Based on the Company's analysis of the most up-to-date public data (fiscal year 2024 or 2025). The list includes leading international diversified metals and mining companies for comparison: BHP Billiton, Rio Tinto, Vale, Glencore, and Anglo American.

² According to the Arctic Council's Arctic Monitoring and Assessment Programme: <https://oaarchive.arctic-council.org/server/api/core/bitstreams/952ce558-b096-458c-9bed-89e1cc9129ba/content>.

³ <https://www.iea.org/reports/the-role-of-critical-minerals-in-clean-energy-transitions/mineral-requirements-for-clean-energy-transitions>.

Climate change strategy and management

TCFD Ma, Mc IFRS S2 6a (i), S2 6a (v), S2 14a

The principles and objectives of climate change management at Nornickel are defined in internal documents approved by the Board of Directors.

Nornickel's key documents on climate change

[PJSC MMC Norilsk Nickel's Climate Change Policy](#)

Sets out Nornickel's climate-related principles and commitments and defines its approach to shaping the climate strategy¹

IFRS S2 6a (i)

[Environmental and Climate Change Strategy](#)

Sets climate-related objectives and targets

Strategy's targets in the Climate Change area

TCFD Mb IFRS S2 29a, 29e, 33a, 33d, 33g GRI 102-4 SASB EM-MM-110a.2

Target	2020 baseline	2024 actual	2025 actual	2035 target
GHG emissions (Scope 1 + 2), mln t of CO ₂ equivalent	8.5	8.6	8.5	To be refined during 2026
Share of renewable energy use, %	46	54	56	

In 2025, Nornickel extended its [Environmental and Climate Change Strategy](#) through 2035, with plans to review it annually going forward.

During 2026, we also expect to refine the values of its strategic targets related to climate change.

IFRS S2 14a (v)

The Company has identified key priority areas for reducing gross direct and energy indirect GHG emissions and product carbon footprint

Low-carbon energy sources

Carbon mineralisation in mine tailings

Energy-efficient technologies

Alternative energy sources for transport

Climate projects and the use of green certificates

Artificial Intelligence

RUB 3.6 bn

capital expenditures on climate-related activities, including initiatives to improve energy efficiency and to establish a monitoring system for buildings and structures built on permafrost, in 2025 (excluding payroll and material costs – RUB 0.3 bn in 2025)

Allocation of responsibilities and governance structure

GRI 2-9, 2-12, 2-13 TCFD Ga, Gb TNFD Ga, Gb IFRS S2 6i

Responsibilities for managing climate change matters are allocated among the Board of Directors, the Management Board, and senior managers.

The Board of Directors reviews and approves Environmental and Climate Change Strategy targets and risk appetite and oversees the operation of the climate-related risk management system.

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 of the Board of Directors

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 sustainability and climate change reporting

Preparing the Company's internal reports and disclosures on sustainability and climate change

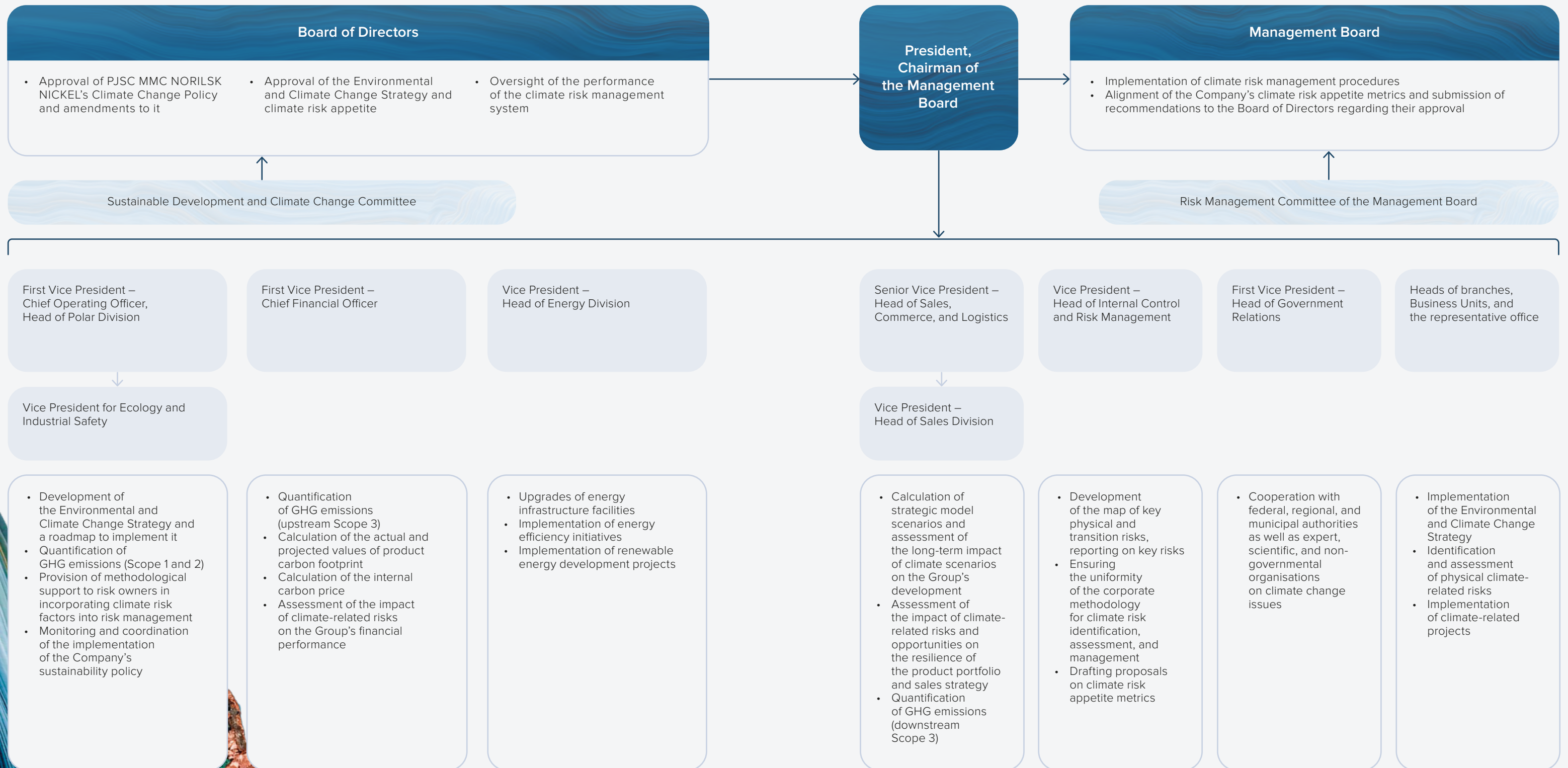
Developing and implementing the Environmental and Climate Change Strategy

The implementation of risk management process is assigned to the Risk Management Committee under the Management Board of PJSC MMC Norilsk Nickel. Key risks are reviewed on a quarterly basis.

¹ Additional principles and objectives indirectly related to climate change are also set out in [PJSC MMC Norilsk Nickel's Environmental Policy](#) and [Renewable Energy Sources Policy](#).

Climate change governance at the end of 2025

TCFD Ga, Gb IFRS S2 6a, 6b, 6a (iii), 6b (i)



Climate-related risks and opportunities¹

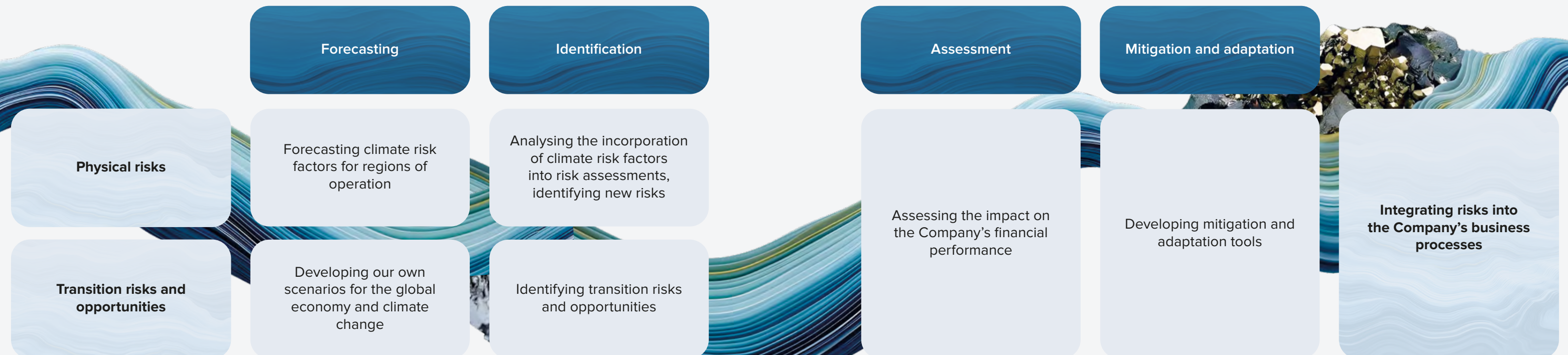
GRI 201-2, 14.2.2 | GRI 102-2 | TCFD Sa, Sb, Sc, Ra, Rb, Rc | TNFD Sa, Sb, Sc, Ra, Rb, Rc | IFRS S2 25a, S2 25a (ii), S2 25 (b)

Both categories of climate-related risks identified by the methodologies of the Russian Ministry of Economic Development, TCFD, and IFRS S2 are relevant to Nornickel's operations.

Physical risks	Transition risks
<p>TCFD Ra</p> <p>These risks may impact the Company's facilities as hazardous natural phenomena as well as gradual changes in environmental conditions (permafrost degradation, changes in river water levels, or an increased frequency of thunderstorms).</p>	<p>TCFD Ra IFRS S2 22b</p> <p>A group of regulatory, technological, market, and reputational risks arising from the global transition to a low-carbon economy that can substantially affect demand for Nornickel products.</p> <p>Within the corporate risk management system, these risks may be treated either as standalone risks or as contributing factors to risks already identified.</p> <p>In addition to transition risks, the Company also identifies transition opportunities associated with prospective growth in demand for its key products in the context of energy transition.</p>

Climate risk management procedures

IFRS S2 25a (ii), S2 10a, S2 10b



Physical risks

IFRS S2 10b

The analysis of physical risks relies on scenarios of the Intergovernmental Panel on Climate Change (IPCC)

(SSP1-2.6, SSP2-4.5, SSP5-8.5) localised for all regions hosting the Company's production sites.

Key physical climate-related risk factors for the Company's assets are permafrost degradation and low water levels in rivers.

Permafrost degradation

Lower bearing capacity of foundation beds may lead to deformation and subsequent collapse of buildings and structures.

Key risk factors	The Company's objectives	Risk assessment	Key mitigants
Average annual temperature increases, including over the last 15 to 20 years, resulting in deeper seasonal thawing of permafrost	<ul style="list-style-type: none"> Effective delivery of finished products (metals) in line with the production programme Social responsibility: comfort and safety of people living in Nornickel's regions of operation No emergency situations of interregional or nationwide scale involving environmental damage 	<p>Effect on objectives: medium</p> <p>Risk source: external</p> <p>Year-on-year change in risk: stable</p>	<p>To manage this risk, the Company:</p> <ul style="list-style-type: none"> timely assesses the ongoing technical condition of buildings and structures by measuring soil temperature in the foundations of buildings and structures conducts geodetic surveys to measure their movement scales the information and diagnostic system brings buildings and structures into a safe technical condition.

Most industrial buildings and structures in the Norilsk Industrial District are built on stable (rock) foundations. At the same time,

linear infrastructure – including power lines, gas pipelines, water pipelines, and railway infrastructure – as well as certain fuel storage tanks, which

are primarily located outside urban areas, are vulnerable to permafrost degradation.

¹ This section provides key information on climate-related risks and opportunities as at the end of 2025. For more details on the procedures, scenarios, and methodological assumptions, including compliance with IFRS S2, please see [Nornickel's 2024 Climate Change Report](#).

Low water levels in rivers

Water shortages in storage reservoirs of Nornickel's hydropower facilities during the low-water period may result in lower renewable energy generation and to water supply shortages in Norilsk.

Key risk factors	The Company's objectives	Risk assessment	Key mitigants
Extreme weather events (droughts) caused by climate change	<ul style="list-style-type: none"> Social responsibility: comfort and safety of people living in Nornickel's regions of operation Lower share of renewables in the Company's energy mix 	<p>Effect on objectives: medium</p> <p>Risk source: external</p> <p>Year-on-year change in risk: stable</p>	<p>To manage this risk, the Company:</p> <ul style="list-style-type: none"> improves the performance of the closed water circuit to reduce freshwater withdrawal from surface sources (water bodies); carries out hydrological observations to forecast water levels in rivers and other water bodies; in cooperation with the Federal Service for Hydrometeorology and Environmental Monitoring (Rosgidromet) sets up permanent hydrological and meteorological monitoring stations; dredges the Norilskaya River in the water withdrawal areas; improves the water efficiency of equipment and production chains; replaced hydropower units at the Ust-Khantayskaya HPP to reduce the water intensity of electricity generation.

Other risk factors

Risk factors	Mitigation
Increased frequency of thunderstorms	Equipping power lines with surge and lightning protection systems and monitoring thunderstorm activity and its impact on power grid infrastructure
Higher annual precipitation	Maintaining and modernising tailings dams to ensure technical reliability
Higher frequency of heavy precipitation	Monitoring the technical condition of facilities and water levels in rivers and water reservoirs

BPCS 69

In 2025, Nornickel assessed the vulnerability of its industrial facilities to physical climate-related risks. The assessment covered nearly 200 facilities.¹ According to

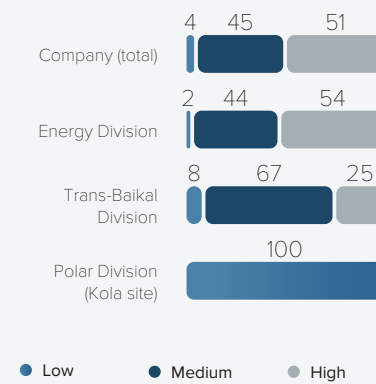
the current assessment, Energy Division enterprises are the most vulnerable due to the concentration of linear facilities, while Kola site enterprises are the least vulnerable.

Transition risks and opportunities

To assess risks and opportunities that arise from the global energy transition, Nornickel has developed three corporate scenarios for global economy and climate change until 2060 through collaboration with the Institute for Economic Forecasting of the Russian Academy of Sciences.

To develop the corporate scenarios, we analysed about 190 public socio-economic scenarios and created three global economy and climate change scenarios until 2060 (Rapid Transition, Sustainable Palladium, and Global Growth) aligned with temperature pathways described in IPCC's public scenarios SSP1-2.6, SSP2-4.5, and SSP5-8.5, respectively.

Vulnerability of industrial facilities to physical climate-related risks, %



Scenarios and their characteristics

Scenario	Rapid Transition SSP1-2.6	Sustainable Palladium SSP2-4.5	Global Growth SSP5-8.5
Development focus	Low-carbon development paradigm with the global community's efforts focused on the reduction of GHG emissions	Continuation of current socio-economic trends. Traditional industries remain centre stage along with the green economy	Abandoning efforts to curb climate change with further economic growth fuelled by hydrocarbons
Inflation	High	Moderate	Low
Resource/energy intensity	Low	Moderate reduction	High
Climate regulation	Strict	Moderate	Insignificant
Carbon price	Strong growth	Moderate growth	At 2021 levels
Temperature change by 2050	+1.8 °C	+2 °C	+2.4 °C
Probability	20%	75%	5%

The Sustainable Palladium scenario is accepted as baseline; it provides for traditional industries to remain centre stage along with the growing green economy. Internal combustion engine (ICE)

vehicles will retain a large market share, contributing to robust demand for palladium in the long run. We use the other two scenarios to stress-test the Company's financial performance.

The Company identifies risks and opportunities based on these scenarios as well as an analysis of Russian and international carbon regulation initiatives, market trends, and stakeholder expectations.

Transition risks and opportunities

TCFD Sa IFRS S2 10a, S2 10b

Regulatory risks

- Compliance with carbon regulations in the Company's export markets
- Compliance with national carbon regulations

Regulation-related opportunities

- Use of sustainable development finance instruments
- Sale of carbon credits generated by climate projects

Market risks

- Restrained demand for primary platinum group metals due to declining sales of internal combustion engine vehicles
- Restrained demand for primary nickel due to the development and mass production of new nickel-free batteries
- Restrained demand for primary metals due to increased recycling

Market 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

Technology risks

- Failure to achieve decarbonisation targets due to lack of access to advanced foreign low-carbon technologies

Reputational risks

- Increased protest activity by non-profit organisations and local communities, including indigenous peoples of the North

¹ The assessment of the Polar Division's Norilsk site will be completed in 2026.

To reduce risks arising from the need to comply with carbon regulations, the Company regularly monitors Russian legal requirements as well as regulations in its export markets.

The introduction of the Carbon Border Adjustment Mechanism (CBAM) 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. We continue to monitor developments in carbon regulation and assess their potential impact on the Company.

Internal carbon pricing

IFRS S2 14b, IFRS S2 29f

Nornickel applies an internal carbon price to manage regulatory risks. This tool is used to estimate the potential tax burden from future carbon regulation within the financial and economic models of individual projects and the Company's overall budgeting model.

To calculate the internal carbon price, we use the shadow pricing approach, which involves calculating

theoretical costs or expenses affecting a projects' performance indicators and may subsequently be considered in investment decision making. Depending on the expected level of statutory carbon payments, the Company applies different carbon forecasts under each of the three scenarios. For 2025, the base price was set at USD 48 per tonne of CO₂ equivalent.

The evaluation findings indicate that the internal carbon price does not reduce the NPV or IRR of commercial projects below acceptable levels.

Assessment of Nornickel's resilience to transition risks

TCFD Sb, Sc IFRS S2 13a, S2 13b, S2 22a

Resilience of the product portfolio

Climate-related market factors affecting demand for Company products

Factors	Ni	Pd/Pt	Cu
Growth of battery electric vehicle market share	^	v	^
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	^	>	^
Net effect	^	>	^

^ – increase in demand, > – no change in demand, v – decrease in demand

Projected demand for key products by 2050 under the Sustainable Palladium baseline scenario

Products	2050 demand forecast
Primary nickel	~2.5x growth
Copper	~2x growth
Palladium	Flat or slightly down
Platinum	~1.5x growth

In all economic and climate change scenarios considered (including the Sustainable Palladium baseline),

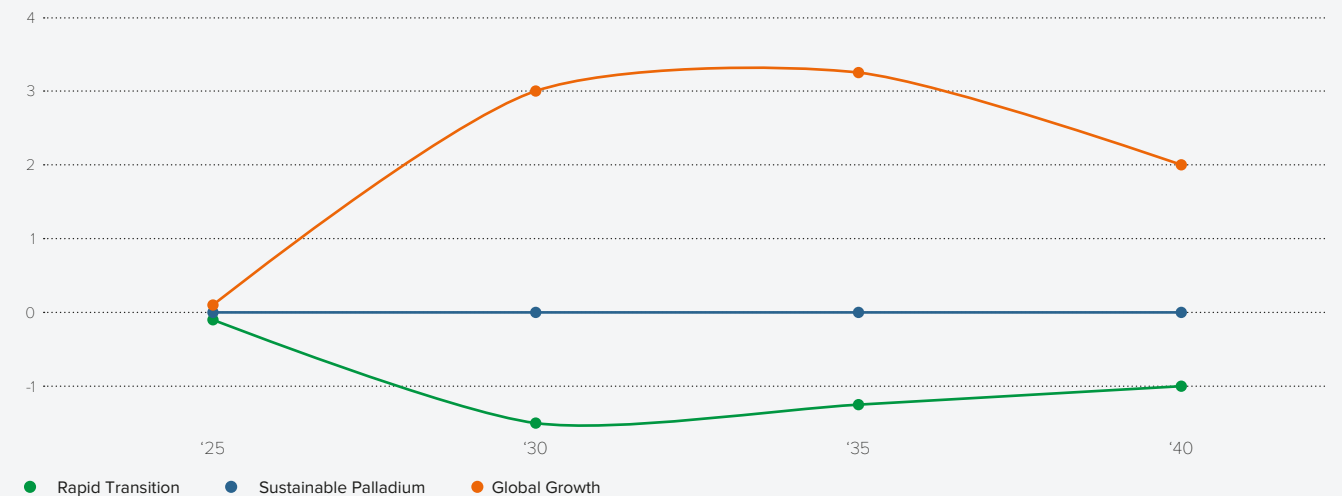
demand for most metals in our product basket is expected to grow. For a detailed analysis, please see the Sustainability

Assessment of Nornickel's Product Portfolio section of [Nornickel's 2024 Climate Change Report](#).

Resilience of the financial and economic model

Deviation of the Company's earnings before interest, taxes, depreciation, and amortisation (EBITDA) under stress scenarios from the Sustainable Palladium baseline scenario (at 2023 volumes and 2024 metal prices)

Based on the three scenarios, the Company has conducted a scenario analysis of the consolidated financial and economic model until 2040



Based on the three scenarios, the Company has conducted a scenario analysis of the consolidated financial and economic model until 2040.

EBITDA is projected to be the highest under the Global Growth scenario and the lowest in the Rapid Transformation scenario. The key growth drivers behind the strongest financial metrics 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.

Although the Rapid Transition scenario is based on the most aggressive low-carbon transition, 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,

will be lower in the Rapid Transition scenario than those 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.

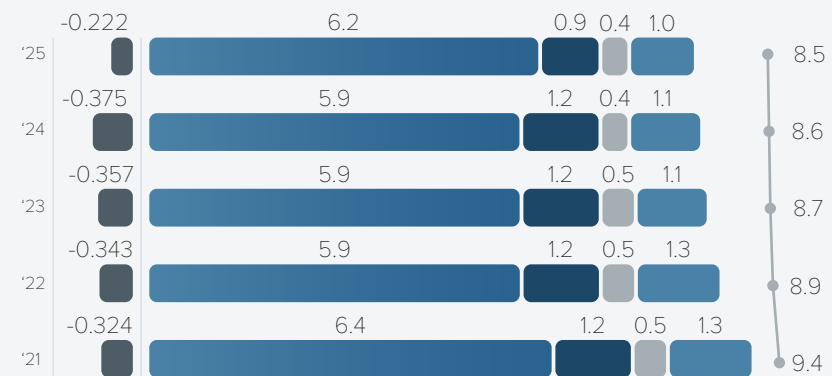
Beyond 2035, the stress scenarios get closer to the Sustainable Palladium baseline due to their different metal price growth rates, which are higher in Rapid Transition and, in contrast, lower in Global Growth vs Sustainable Palladium.

Greenhouse gas emissions and product carbon footprint

GRI 305-1, 305-2, 305-4, 14.1.5, 14.1.6, 14.1.8, 102-5, 102-6, 102-8, 102-10 | SASB EM-MM-110a.1 | UNCTAD B.3.1, B.3.2 | MED-20 | TCFD Mb | TNFD Mb | IFRS S2 14c, S2 29 (a) | BPCS 8, 9, 37

Nornickel uses the GHG Protocol methodology to calculate its greenhouse gas emissions (Scope 1 and 2). The quantification includes direct and energy indirect GHG emissions as well as estimated GHG emissions related to the implementation of the Sulphur Project at Nadezhda Metallurgical Plant. In 2025, the Company updated its internal methodologies for calculating direct and energy indirect GHG emissions to align them with current Russian laws, including orders of the Russian Ministry of Natural Resources and Environment, and with the IPCC Sixth Assessment Report (AR6) which contains updated global warming potential (GWP) values for some greenhouse gases.

GHG emissions (Scope 1 and 2) and removals, mln t of CO₂ equivalent¹



- Removals
- Scope 1 related to Nornickel's business activities
- Provision for GHG emissions from the Sulphur Project
- Scope 2
- Scope 1 emissions from electricity and heat supply to household consumers in the regions of operation
- Total emissions

In 2025, actual direct and energy indirect GHG emissions (Scope 1 and 2) of the Nornickel Group, taking into account estimated GHG emissions from the Sulphur Project, amounted to 8.5 mln t of CO₂ equivalent, including 8.1 mln t of direct emissions and 0.4 mln t of energy indirect emissions.

The intensity of GHG emissions (Scope 1 and 2) was 6.7 t of CO₂ equivalent per RUB 1 million of revenue under [disclosed consolidated financial statements](#)².

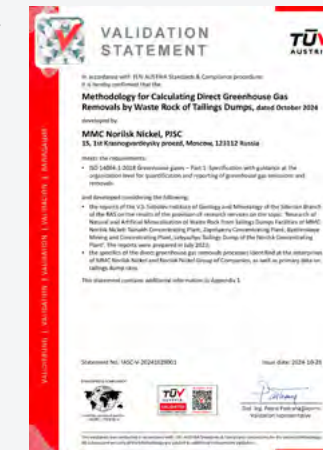
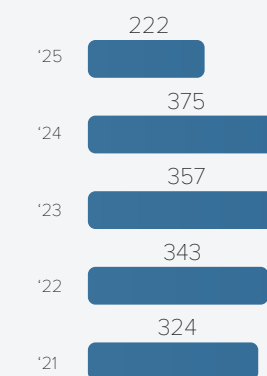
Verification of emissions and removals data by an international auditor

GHG emissions (Scope 1 and 2) and removals for 2025 were verified by TÜV Austria.

contain calcium, magnesium, and iron. During the reaction, CO₂ binds with these elements and forms carbonates, thus converting into a solid phase. The rate of carbonation depends on several factors, including the mineralogy of the parent ore and tailings, particle

size, climatic conditions, and pore water chemistry. The estimate of direct GHG removals is based on the amounts of materials deposited in the Company's tailings storage facilities during the reporting period.

Direct GHG removals, kt of CO₂ equivalent⁴



GHG emissions (Scope 3)

GRI 305-3, 14.1.7 | GRI 102-7

Nornickel quantifies Scope 3 GHG emissions in line with the GHG Protocol guidance, recommendations of the International Council on Mining and Metals

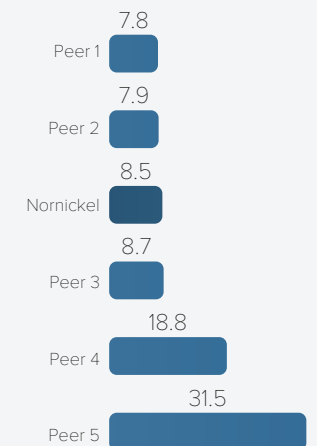
(ICMM) and industry associations (including the Nickel Institute), and the IPCC Guidelines for National Greenhouse Gas Inventories.

GHG emissions (Scope 3), mln t of CO₂ equivalent⁵

Disclosure	2022	2023	2024	2025
Upstream Scope 3 GHG emissions, including	1.4	1.3	1.2	1.2
• purchased goods and services	0.9	0.8	0.7	0.7
• capital goods	0.1	0.1	0.1	0.1
• energy and fuel	0.3	0.3	0.3	0.3
• other	0.1	0.1	0.1	0.1
Downstream Scope 3 GHG emissions, including	3.9	5.1	5.5	4.3
• transportation of sold products	0.2	0.2	0.2	0.1
• processing of sold products	3.7	4.9	5.3	4.2
Total Scope 3 emissions	5.3	6.4	6.7	5.5

Comparison with global metals and mining peers³

GHG emissions (Scope and 2), mln t of CO₂ equivalent



Greenhouse gas removals

GRI 102-9

Nornickel calculates the level of carbon dioxide removals through carbon mineralisation in mine tailings at the Company's tailings storage

facilities using a methodology validated for compliance with GOST R ISO 14064-1-2021 by an international auditor.

The carbon mineralisation process implies the reaction of carbon dioxide with various minerals – such as olivine, serpentine, and other silicates that

¹ Carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O) are included in the calculation of emissions.
² Net of the Sulphur Project GHG emissions provision at Nadezhda Metallurgical Plant, but including actual emissions from the Sulphur Project in 2025.

³ Source: Company analysis, peers – latest available data at the time of writing this Report (fiscal year 2025). Peers include leading global diversified metals and mining companies: BHP, Rio Tinto, Vale, Glencore, and Anglo American. Nornickel data include a GHG emissions provision for the Sulphur Project at Nadezhda Metallurgical Plant and GHG emissions generated from heat and electricity supplies to household consumers.
⁴ The decrease in greenhouse gas removals was due to changes in the mineral and chemical composition of ores fed into processing facilities.
⁵ Group data, including the Polar Division's foreign company.



The bulk of upstream 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 the first finished products.

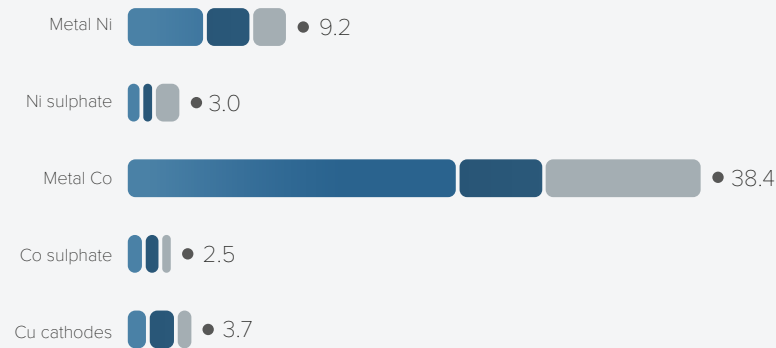
Quantification of downstream Scope 3 emissions for 2025 included nickel, copper, palladium, platinum, copper and nickel semi-products, and iron ore concentrate sold outside the Nornickel Group¹.

Downstream Scope 3 emissions for 2025 totalled 4.3 mln tonnes of CO₂ equivalent. The main drivers of the year-on-year change were lower sales of semi-products and updates to emission factors for logistics, including based on data published by the Global Logistics Emissions Council (GLEC).

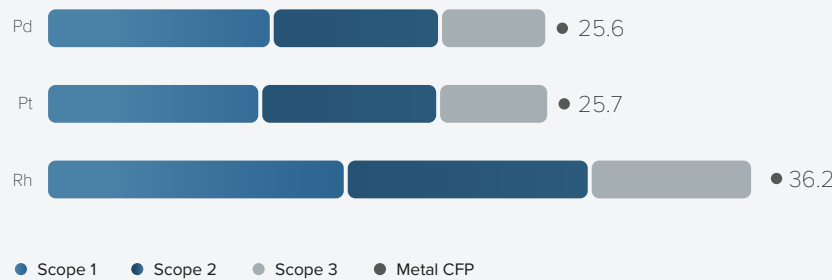
Product carbon footprint

Assessment of product carbon footprint in 2025²

Product carbon footprint of non-ferrous metals, kg of CO₂ equivalent per kg of product



Product carbon footprint of PGMs, kg of CO₂ equivalent per g of metal



The carbon footprint of Nornickel products is calculated on a cradle-to-gate basis in accordance with the following standards and methodologies:

- ISO 14067:2018, ISO 14040:2006, and ISO 14044:2006;
- GHG Protocol Product Life Cycle Accounting and Reporting Standard methodology;
- Nickel Institute guidance for nickel producers to calculate their GHG emissions (How to determine GHG emissions from nickel production. A guide to calculate the carbon footprint of nickel products);
- Platinum Group Metals Association guidance (The Carbon Footprint of Platinum Group Metals: Best Practice Guidance for the Calculation of Greenhouse Gas Emissions of Primary Produced PGMs).

The Scope of the 2025 carbon footprint calculation for MMC Norilsk Nickel products also included direct removals through tailings carbonation.

Reduction in GHG emissions

SASB EM-MM-110a.2 | GRI 102-1, 102-10

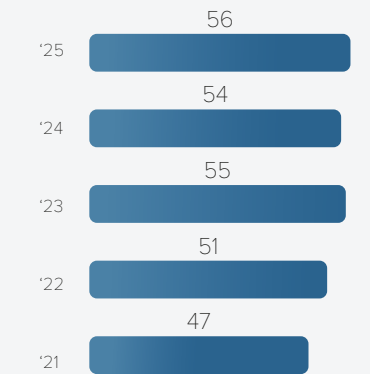
The total amount of carbon credits cancelled by GHG emissions reduction projects was 667 tonnes of CO₂ equivalent.

Use of renewable energy sources

The geographic distribution of Nornickel's production assets, the majority of which are located in the Arctic Circle, limits the potential for solar, geothermal, and wind energy. At the same time, energy supply in the Norilsk Industrial District is provided by two Company-owned HPPs and gas-fired CHP plants. At the Kola and Trans-Baikal sites, energy is supplied from the Unified Energy System of Russia.

In the Trans-Baikal Territory, Nornickel is developing its own renewable energy projects. In September 2025, a 0.5 MW solar power plant came online at the Trans-Baikal Division. Total energy generation from the solar power plant amounted to 126 MWh over September–December 2025, equivalent to an estimated reduction of approximately 129 tonnes of CO₂ emissions.

Share of renewables in total electricity consumption by the Nornickel Group, %



In the longer term, Nornickel aims to achieve an energy mix that combines nuclear, thermal, and hydro generation.

Energy efficiency

Key initiatives and expected benefits

Initiative/technology	Benefits
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
Automation of heat supply	Automated systems adjust heat supply based on ambient temperature to prevent space overheating and optimise energy consumption
Installation of frequency converters	Frequency converters used with electric drives of process equipment regulate equipment capacity based on current load, significantly reducing energy use
Replacement of transformer fleet	Replacing transformers with low no-load loss models cuts energy losses in electricity transmission and distribution
Upgrade of air supply in mines	Upgraded air supply in worn-out assets optimises energy consumption through the use of energy-efficient compressors
Transition to renewable energy sources	Use of solar energy for operational needs
Automation of coal feed	Automatic adjustment of fuel feed supply for heat generation depending on ambient air temperature

¹ Including products of the Polar Division's foreign company.

² Including the Sulphur Project provision. Group data, including foreign companies of the Polar Division.

Fuel and energy savings resulting from energy consumption reduction and energy efficiency initiatives in 2025, TJ

GRI 302-4, 305-5, 14.1.9 | GRI 103-5

Disclosure	Group's total	Including by division		
		Polar Division	Energy Division	Trans-Baikal Division
Total savings	1,346.3	722.3	544.4	79.6
Including:				
• electricity	399.0	331.1	–	67.9
• heat in water and steam	343.0	343.0	–	–
• fuel	604.3	48.2	544.4	11.7

1,346.3_{TJ}

in energy savings as a result of energy efficiency initiatives in 2025

25.8

kt of CO₂ equivalent

reduction in direct GHG emissions in 2025

151.9

kt of CO₂ equivalent

reduction in energy indirect GHG emissions in 2025

Nornickel's climate change adaptation efforts

IFRS S2 14(a), 25a (v) | GRI 102-2

To ensure ongoing control over the permafrost degradation risk factor, Nornickel has deployed a monitoring system that covers two key areas:

- Permafrost monitoring, aimed primarily at tracking the technical condition of the foundations and load-bearing structures of buildings and structures built on permafrost in order to prevent them from becoming unsafe.
- Background monitoring. This programme focuses on the scientific assessment of the state of permafrost and forecasts its condition over the medium and longer term in the natural landscapes of the Norilsk Industrial District.

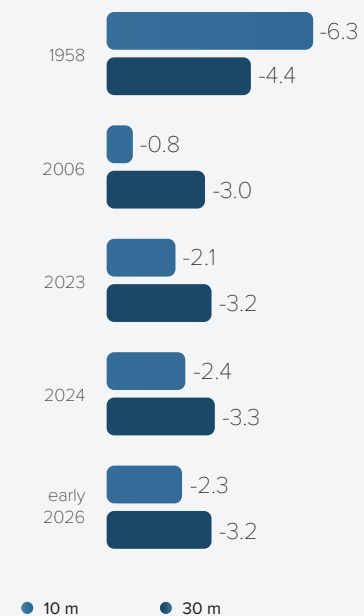
Permafrost monitoring

The system deployed by Nornickel to monitor permafrost and the facilities built on it enables assessments of

the impact permafrost degradation has on the stability of engineering structures.

Deep monitoring wells were drilled in populated areas of the Norilsk Industrial District to study the permafrost soil temperature range and assess the impact of global climate change. A 200-m well in the centre of Norilsk, where temperature measurements have been taken since as early as 1958, was restored and fitted with a thermistor string. Observations showed that in 1958, the base of permafrost was at a 150 m depth, while now it is at 147.7 m. They also revealed that, since monitoring began, the temperature of permafrost at a depth of 10 m has risen by 4 °C in the central part of the city as a result of natural and anthropogenic factors. Since 2023, no significant changes have been observed in ground temperatures at depths of 10 m and 30 m.

Temperature changes in the well in Norilsk



The technical condition of facilities built on permafrost in the Norilsk Industrial District is monitored to reduce the risk of emergencies. To date, more than 2 thousand sensors have been installed across more than 200 facilities to gauge soil temperature, carry out an ongoing control of temperature and humidity in crawl spaces, respond to possible failures of heat and water supply systems, and monitor for relative deformation of structures. At facilities not equipped with the automated monitoring system, Nornickel specialists regularly run geotechnical surveys, including visual inspections, geodetic monitoring, and measurements of groundwater levels and soil temperature. All survey data are entered into the information and diagnostic system. The monitoring control centre team tracks sensor readings and measurement results in real time, and if threshold values are exceeded, dispatchers alert site-responsible personnel to take corrective action. This helps us ensure the safe operation of buildings and structures not only at the Norilsk site but also across Energy Division enterprises. Currently, the information and diagnostic system covers 17 Company enterprises and more than 600 employees.

Monitoring tailings dams of tailings storage facilities

In 2025, tailings dams of tailings storage facilities at Polar Division enterprises were equipped with an automated diagnostic control system (ADCS), with subsequent integration of data into the existing information and diagnostic system. For these purposes, an additional 117 thermometric and 25 piezometric wells were drilled.

The ADCS rollout has enabled real-time monitoring of temperature and water levels within embankment dam bodies and pond areas, as well as climate metrics (air temperature, humidity, wind direction and speed, precipitation, and solar activity).

Background monitoring

Nornickel was Russia's first commercial organisation to set up its own regional system of background permafrost monitoring (in partnership with Fedorovsky Polar State University).

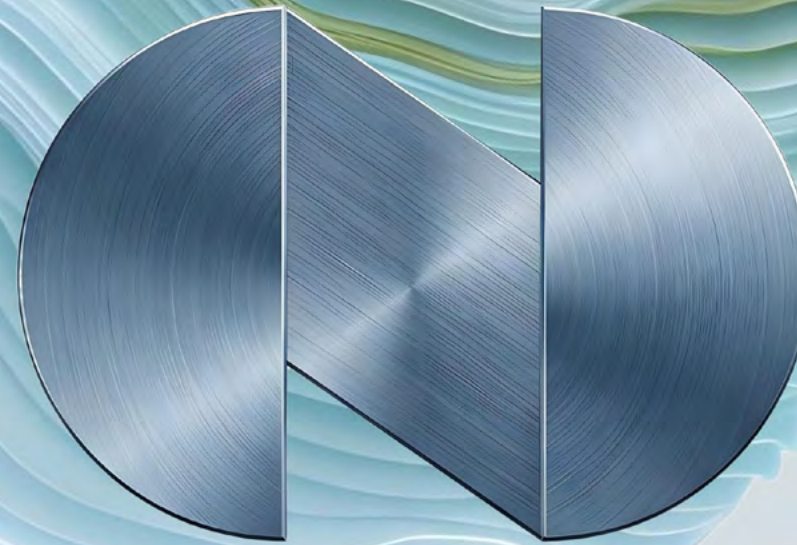
→ For more details on the Background Monitoring project, please see [Nornickel's 2024 Climate Change Report](#)

Based on these studies, scientists compiled a landscape map of the Norilsk Industrial District and created a database covering the composition and properties of soils, vegetation cover, and ground temperatures, drawing on both archival data and background permafrost monitoring. Subsequently, mathematical modelling was carried out.

Using this landscape map, we modelled changes in the mean annual ground temperature at a depth of 10 m under the SSP5-8.5 scenario. The results indicate that, by 2050, ground temperatures are expected to rise across the entire territory, while the impact will vary depending on landscape conditions. For example, in the Oganer district of Norilsk, a 1.5 °C increase in ground temperature is not projected to result in any significant changes, as soils will remain at stable sub-zero temperatures. In the Yamnaya River area, a 1 °C increase is expected to trigger long-term thawing, with the formation of talik zones. Such areas will require climate adaptation programmes for infrastructure assets.



Appendices



NORICKEL

Reporting boundaries

GRI 2-2

Nornickel has established a data collection system that enables aggregating data across the Group's Business Units 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 disclosures, measurement methods, or scopes are explained either directly in the text of the Report or in footnotes, or in the GRI Content Index.

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 disclosed 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. Other Foreign Business Units are insignificant in terms of sustainability impacts.

Furthermore, the reporting boundaries do not include investment assets that are outside the Nornickel Group's control unless they form a significant part of the Group's production chain. In 2025, the Company did not carry out any major mergers or acquisitions that would have a substantial impact on the reporting boundaries.

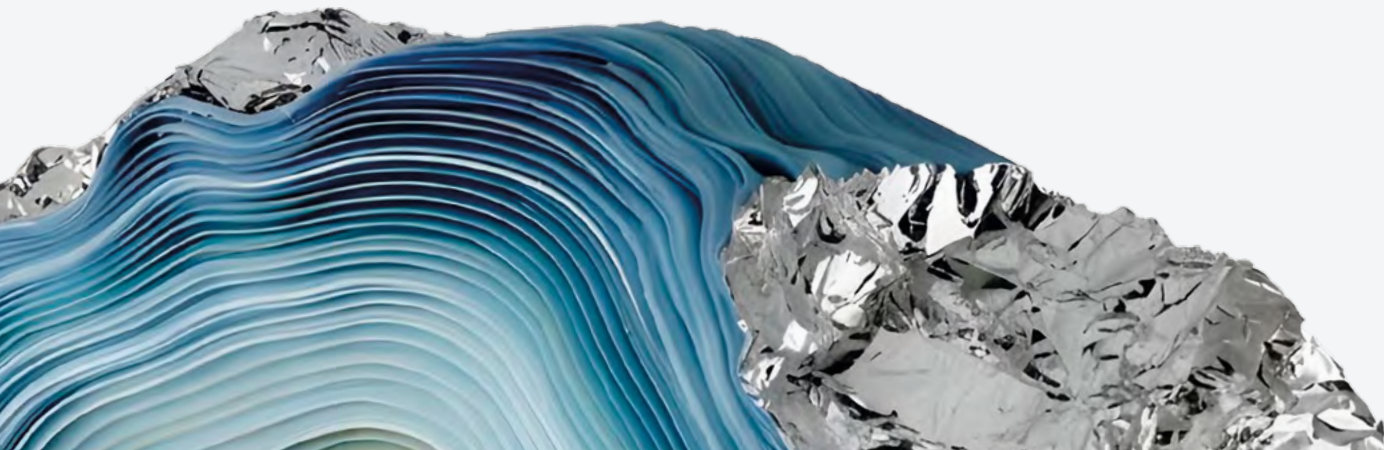
Reporting boundaries for material topics

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 (no significant impacts on the economy, environment, and people)

Material topics	GRI disclosures	Polar Division ¹ (16 units)	Trans-Baikal Division (6 units)	Energy Division (7 units)	Sales Division ¹ (3 units)	Head Office	Other Group entities (52 units)
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	●	●	●	●	●	●
	404-3	●	●	●	●	●	●
Contribution to the development of local communities	201-1, 201-4	●	●	●	●	●	●
	203-1, 203-2	●	●	●	●	●	●
	207-1, 207-2, 207-3	●	●	●	●	●	●
	413-1, 413-2	●	●	●	●	●	●
Contribution to the development of national industry through import substitution	–	●	●	●	●	●	●
Air emissions	305-7	●	●	●	●	●	●
Innovation projects for sustainable development	–	●	●	●	●	●	●
Waste management	306-1-306-5	●	●	●	●	●	●
Climate change	201-2	●	●	●	●	●	●
	302-1-302-4	●	●	●	●	●	●
	305-1-305-5	●	●	●	●	●	●
Health and safety	403-1-403-10	●	●	●	●	●	●
Biodiversity	101-1-101-8	●	●	●	●	●	●
Water consumption and wastewater discharge	303-1-303-5	●	●	●	●	●	●
Information security	–	●	●	●	●	●	●

¹ Excluding Foreign Business Units.



Material topics	GRI disclosures	Polar Division ¹ (16 units)	Trans-Baikal Division (6 units)	Energy Division (7 units)	Sales Division ¹ (3 units)	Head Office	Other Group entities (52 units)
Industrial environmental safety of production facilities (including tailings storage facilities)	306-3 (2016) 14.15.3 14.6.2	●	●	●	●	●	●
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 peoples)	401-3	●	●	●	●	●	●
	402-1	●	●	●	●	●	●
	405-1	●	●	●	●	●	●
	406-1	●	●	●	●	●	●
	407-1	●	●	●	●	●	●
	408-1	●	●	●	●	●	●
	409-1	●	●	●	●	●	●
	410-1	●	●	●	●	●	●
	411-1	●	●	●	●	●	●
	14.20.3	●	●	●	●	●	●
14.11.3	●	●	●	●	●	●	
14.11.4	●	●	●	●	●	●	
Additional disclosures (materials management)	301-1, 301-2	●	●	●	●	●	●

Material topics

GRI 3-1, 3-2

Nornickel's approved approach to determining the list of material topics is aligned with the GRI Standards.



In the 2024 reporting cycle, a list of 30 actual and potential impacts² was drawn up. More than 500 representatives of Nornickel's stakeholders³ rated these impacts, which were subsequently grouped into 19 topics for disclosure in [Nornickel's 2024 Sustainability Report](#).

In 2025, the Company:

- conducted a benchmarking analysis of GRI disclosures and reporting on material topics by Russian and international metals and mining companies
- monitored federal and regional media and official press releases on the Company website as well as

operating results and consolidated financial results

- reviewed feedback received through the rating process, the assurance reports accompanying the Company's previous non-financial reports, and other stakeholder engagement procedures
- tested its selection of material topics with stakeholders⁴ by surveying them to verify the relevance and significance of the topics for disclosure in this Report
- tested its selection of material topics against the topics in the GRI Sector Standard for mining (GRI 14: Mining Sector 2024).

The results indicate that there were no significant changes to Nornickel's core business processes in 2025. The Company continues to pursue its strategic goals and related programmes, adapting with agility to the changing operational context and managing associated risks. There were no changes to the list of material topics from 2024.

Prioritised list of material topics⁵

No.	Topic	No.	Topic
1	Training and education	11	Water consumption and wastewater discharge
2	Employment and decent working conditions in the regions of operation	12	Information security
3	Contribution to the development of local communities	13	Industrial environmental safety of production facilities (including tailings storage facilities)
4	Contribution to the development of national industry through import substitution	14	Responsible exploration and land rehabilitation
5	Air pollutant emissions	15	Impact of transport on water bodies
6	Innovation projects for sustainable development	16	Responsible supply chain
7	Waste management	17	Corporate governance and risk management
8	Climate change	18	Anti-corruption and business ethics
9	Health and safety	19	Respect for human rights (including those of indigenous peoples)
10	Biodiversity		

● Environmental topics ● Social topics ● Governance topics

² Effects Nornickel has or could have on the economy, environment, and people. For the description of impacts related to the material topics, please see the [2022 and 2024 Sustainability Reports](#).

³ The survey covered internal stakeholders (Nornickel employees, 71% of respondents) and external stakeholders (29% of respondents), including research firms and rating agencies, mass media, suppliers and contractors, customers, regional government authorities and local self-governance bodies, local communities, research and educational institutions, business associations, and environmental and social groups and associations.

⁴ 66% – internal stakeholders (employees) and 34% – external stakeholders (regional government authorities and local self-governance bodies, local communities, research and educational institutions, suppliers and contractors, environmental and social groups and associations, research firms and rating agencies, and mass media).

⁵ Following the prioritisation, the first 14 topics were determined as material. Linkages of the topics with GRI Standards 2021 and GRI 14: Mining Sector 2024 are shown in the [GRI Content Index](#) appendix.

¹ Excluding Foreign Business Units.

GRI content index

Nornickel has prepared this Report in accordance with the GRI Standards 2021 and GRI 14: Mining Sector 2024 for the period from 1 January 2025 to 31 December 2025.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
GRI 1: Foundation 2021							
GRI 2: General Disclosures 2021	1. The organisation and its reporting practices						
	2-1	Organisational details	p. 4, 10	Assured		Nature of ownership – private	–
	2-2	Entities included in the organisation's sustainability reporting	p. 4, 184	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 Nornickel's 2023 Sustainability Report and the Norilsk Nickel Group's disclosed consolidated financial statements for 2023. Section 15 of the Notes to the Disclosed Consolidated Financial Statements for 2023 provides a list of the Company's principal subsidiaries.</p> <p>In 2024, five new entities joined the Group (and two more in 2025). They 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 during 2024 and 2025 that did not affect the list of principal subsidiaries disclosed in 2023.</p> <p>The workforce reporting boundary for 2025 excludes certain business units: where all three criteria below were met simultaneously, the entity was excluded from the reporting scope:</p> <ul style="list-style-type: none"> • Headcount of fewer than 45 employees • Non-core, non-production activities • No significant impact on H&S performance 	–
	2-3	Reporting period, frequency, and contact point	p. 4, 309	Assured		<p>Financial and sustainability reporting is prepared annually for the calendar year.</p> <p>The date of this Report is 10 June 2026</p>	–
	2-4	Restatements of information	p. 4, 120 Nornickel's 2025 Book of Appendices , p. 253	Assured		<p>In 2025, the Company developed and adopted a unified approach to reporting H&S expenses (for more details, please see the H&S Management section. Accordingly, the 2025 expenses are not comparable with the figures presented in the Company's earlier public filings. In addition, starting in 2025, the work-related injury rate takes into account the number of work-related medical treatment cases without lost time (data from previous reports have not been restated).</p> <p>Charitable capital investment amount for 2024 has been restated from RUB 2.1 billion to RUB 2.0 billion due to the suspension or discontinuation of certain investment projects.</p> <p>In 2025, the data included in the Economic Value Distributed indicator were restated following the reclassification of some costs</p>	–
	2-5	External assurance	p. 4, 303	Assured			–

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
2. Activities and workers							
	2-6	Activities, value chain, and other business relationships	p. 10 , 16 , 65	Assured		<p>Metals produced by the Norilsk Nickel Group have a wide range of applications, including stainless steel and alloys, automotive and chemical catalysts, cable and wire products, and others. For more details on the applications of the Company's metals, please see Nornickel's 2025 Annual Report.</p> <p>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</p>	–
	2-7	Employees	p. 84 Nornickel's 2025 Book of Appendices , p. 239, 241	Assured			–
	2-8	Workers who are not employees	Nornickel's 2025 Book of Appendices , p. 239, 241	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>	–
3. Governance							
	2-9	Governance structure and composition	p. 33 , 41 , 83 , 105 , 167	Assured		<p>Information on the tenure of Board members and their skills is disclosed in Nornickel's 2025 Annual Report. Members of the Board of Directors also serve on Board committees.</p> <p>Two members of the Board of Directors sit on the Management Board. 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	p. 33	Assured		Members of the Board of Directors also serve on Board committees	–
	2-11	Chair of the highest governance body	—	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	p. 33 , 34 , 41 , 83 , 105 , 140 , 167	Assured			–
	2-13	Delegation of responsibility for managing impacts	p. 33 , 34 , 38 , 41 , 83 , 105 , 140 , 167	Assured			–
	2-14	Role of the highest governance body in sustainability reporting	p. 140	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 09 June 2026	–
	2-15	Conflicts of interest	p. 38	Assured		The Company publicly discloses information on interested-party transactions in its annual reports .	–
	2-16	Communication of critical concerns	p. 34 , 75	Assured			–
	2-17	Collective knowledge of the highest governance body	p. 36	Assured			–

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	2-18	Evaluation of the performance of the highest governance body	p. 36	Assured			–
	2-19	Remuneration policies	p. 39	Assured		There are no termination payments or retirement benefits for members of the Board of Directors ¹ . Members of 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	p. 39	Assured	Information reported under 2-20-b (results of votes of stakeholders on remuneration policies for the Board of Directors) is not disclosed, as this reporting requirement is not applicable	No remuneration consultants are used by the Company. In 2024, the Remuneration Policy for Members of the Board of Directors at PJSC MMC Norilsk Nickel was updated in accordance with the resolution passed by the General Meeting of Shareholders	–
	2-21	Annual total compensation ratio	–	Assured	The information has not been disclosed to protect the personal data of the highest-paid executive		–
4. Strategy, policies, and practices							
	2-22	Statement on sustainable development strategy	p. 6	Assured			–
	2-23	Policy commitments	p. 16 , 62 , 142	Assured		For sustainable development policies and statements, please see the Company website at https://nornickel.com/investors/disclosure/corporate-documents/ .	–
	2-24	Embedding policy commitments	p. 16 , 40	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	p. 75	Assured		For more details on the organisation's commitment to assessing and remediating negative impacts, please see PJSC MMC Norilsk Nickel's Human Rights Policy	–
	2-26	Mechanisms for seeking advice and raising concerns	p. 75 , 87 , 113 , 136 Nornickel's 2025 Book of Appendices , p. 256	Assured			–
	2-27	Compliance with laws and regulations	Nornickel's 2025 Book of Appendices , p. 259	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 Annual Disclosed Consolidated Financial Statements and/or receiving adverse publicity. There were no such cases in 2025	–
	2-28	Membership associations	p. 25	Assured		The list of associations in which Nornickel participates is presented in Nornickel's 2024 Sustainability Report . In 2025, Nornickel joined AI Alliance Russia	–

¹ Except for those Board members who are Company employees.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
5. Stakeholder engagement							
	2-29	Approach to stakeholder engagement	p. 44, 45 Nornickel's 2025 Book of Appendices , p. 256	Assured			–
	2-30	Collective bargaining agreements	p. 87	Assured			–
GRI 3: Material Topics 2021	Disclosures on material topics						
	3-1	Process to determine material topics	p. 187	Assured			–
	3-2	List of material topics	p. 187	Assured			–
	Training and education						
	3-3	Management of material topics	p. 92 Nornickel's 2022 Sustainability Report , p. 312	Assured		The effectiveness of the training process is assessed through trainee feedback and satisfaction evaluation.	14.17.1 14.21.1
	404-1	Average hours of training per year per employee by gender and employee category	p. 92	Assured			14.17.7 14.21.4
	404-2	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	p. 93	Assured		In the event of winding down operations or placing a shaft on care and maintenance (as was the case with the Kaula-Kotselvaara shaft of Severny Mine in 2023–2025), the Company develops a range of social support measures for employees affected by the redundancy and transferred to other Company units, including, for example, severance pay, early access to the corporate pension for participants of pension programmes, the option to terminate housing programme participation early in favour of the employee, and other measures. In addition, employees are offered a smooth transfer to other Company production sites, including opportunities for retraining. The bulk of the Kaula-Kotselvaara 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 programmes	14.17.8
	Employment and decent working conditions in the regions of operation						
	3-3	Management of material topics	p. 82, 122 Nornickel's 2022 Sustainability Report , p. 311	Assured		The Equal Opportunities Programme defines the Company's approaches and commitments in employment. The Working Conditions Policy sets forth the Company's principles and commitments in ensuring decent working conditions	14.17.1 14.21.1
	201-3	Defined benefit plan obligations and other retirement plans	p. 98 Nornickel's 2025 Book of Appendices , p. 249	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 https://gazfond-pn.ru/about/disclosure/	–

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	202-1	Ratios of standard entry-level wage by gender compared to local minimum wage at significant locations of operation	p. 90	Assured		The calculation covered Group companies with an average headcount of at least 500 in 2025	14.17.2
	202-2	Percentage of senior management at significant locations of operation that are hired from the local community	—	Assured		98.9% of senior management hired from the local community across the Group's Russian entities in 2025. 99.8% of employees hired from the local community ¹ across Group entities at the end of 2025	14.21.2
	401-1	Total number and rate of new employee hires and employee turnover by age group, gender, and region	p. 86 Nornickel's 2025 Book of Appendices , p. 243	Assured			14.17.3
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Nornickel's 2025 Book of Appendices , p. 246, 247	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 in the next reporting cycle once the data collection system has been tested		14.17.4
	404-3	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Nornickel's 2025 Book of Appendices , p. 245	Assured			—
Contribution to the development of local communities							
	3-3	Management of material topics	p. 120 Nornickel's 2022 Sustainability Report , p. 312	Assured			14.9.1 14.10.1 14.23.1
	201-1	Direct economic value generated and distributed	Nornickel's 2025 Book of Appendices , p. 253	Assured			14.9.2 14.23.2
	201-4	Financial assistance received from government	—	Assured		The Company does not receive financial assistance from the government, does not make facilitation payments, and does not finance political parties. The government is not a shareholder of the Company	14.23.3
	203-1	Development and impacts of infrastructure investments and services supported	p. 59 , 120 , 123 , 128 , 135	Assured			14.9.3
	203-2	Significant indirect economic impacts	p. 59 , 123 , 128	Assured			14.9.4

¹ Employees hired from the local community are employees who are residents of the country where the relevant Group entity is incorporated.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	204-1	Proportion of spending on local suppliers	—	Assured	Not disclosed in accordance with the GRI requirements due to ongoing testing of the methodology used to collect the relevant data. The Company plans to report this disclosure in the next reporting cycle	The Book of Appendices (the Disclosure of Sustainability Indicators section) discloses information on the Company's spending on procurement from local suppliers in key regions of operation	14.9.5
	207-1	Approach to tax	—	Assured		The Company's general approach to tax matters, key internal documents, and the allocation of responsibilities for tax matters are disclosed on p. 242 of Nornickel's 2024 Sustainability Report .	14.23.4
	207-2	Tax governance, control, and risk management	p. 75	Assured			14.23.5
	207-3	Stakeholder engagement and management of concerns related to tax	—	Assured		Risk factors related to additional taxation and penalties, contingent tax liabilities, and the external auditor's opinion confirming the accuracy of tax information are presented in Nornickel's disclosed consolidated financial statements for 2025 . Stakeholders' tax-related concerns, along with other enquiries, may be addressed through the mechanisms of the Corporate Trust Line	14.23.6
	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		14.23.7
	413-1	Operations with local community engagement, impact assessments, and development programmes	—	Assured		The percentage of operations with implemented local community engagement programmes is 4.7% of all business units of the Company	14.10.2
	413-2	Operations with significant actual and potential negative impacts on local communities	p. 143	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	14.10.3
Contribution to the development of national industry through the promotion of Russian technologies							
	3-3	Management of material topics	p. 16 , 57 Nornickel's 2022 Sustainability Report , p. 312	Assured		As at 31 December 2025, the Company had not adopted any policies or set targets concerning its contribution to the development of national industry	—
Air emissions							
	3-3	Management of material topics	p. 143 Nornickel's 2022 Sustainability Report , p. 312	Assured			14.3.1
	305-7	Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	p. 144 Nornickel's 2025 Book of Appendices , p. 230	Assured	Persistent organic pollutants are not emitted. Hazardous air emissions are not disclosed, as this category is not defined under Russian legislation	Emissions of volatile organic compounds (VOCs) amounted to 2,910 tonnes in 2025 (2,471 tonnes in 2024; 1,910 tonnes in 2023)	14.3.2

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
Innovation projects for sustainable development							
	3-3	Management of material topics	p. 16, 52, 57 Nornickel's 2022 Sustainability Report , p. 312	Assured		No specific commitments have been established under the Innovation Projects for Sustainable Development topic. For more details, please see Nornickel's 2025 Annual Report	–
Waste management							
	3-3	Management of material topics	p. 148 Nornickel's 2022 Sustainability Report , p. 311	Assured			14.5.1
	306-1	Waste generation and significant waste-related impacts	p. 148	Assured			14.5.2
	306-2	Management of significant waste-related impacts	p. 148, 150	Assured			14.5.3
	306-3	Waste generated	Nornickel's 2025 Book of Appendices , p. 231, 234	Assured			14.5.4
	306-4	Waste diverted from disposal	p. 150 Nornickel's 2025 Book of Appendices , p. 231, 234	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	14.5.5
	306-5	Waste directed to disposal	Nornickel's 2025 Book of Appendices , p. 231, 234	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		14.5.6
Climate change							
	3-3	Management of material topics	p. 164 Nornickel's 2024 Sustainability Report , p. 305 Nornickel's 2022 Sustainability Report , p. 310	Assured			14.1.1 14.2.1

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	201-2	Financial implications and other risks and opportunities due to climate change	p. 170	Assured	The financial implications of the risk are not disclosed, as no such assessment has been carried out. The disclosed consolidated financial statements (Note 33) state that Company's climate risks are currently assessed as immaterial	In 2025, capital expenditures on climate-related activities, including initiatives to improve energy efficiency and to establish a monitoring system for buildings and structures built on permafrost, amounted to RUB 3.6 billion, with relevant OPEX at RUB 0.3 billion (excluding payroll and material costs)	14.2.2
	302-1	Energy consumption within the organisation	Nornickel's 2025 Book of Appendices , p. 237	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	14.1.2
	302-2	Energy consumption outside of the organisation	—	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		14.1.3
	302-3	Energy intensity	Nornickel's 2025 Book of Appendices , p. 237	Assured			14.1.4
	302-4	Reduction of energy consumption	p. 180	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	p. 176 Nornickel's 2025 Book of Appendices , p. 236	Assured		Carbon dioxide (CO ₂), methane (CH ₄) and nitrous oxide (N ₂ O) are included in the calculation of greenhouse gas emissions (Scopes 1 and 2). The Company's biogenic CO ₂ emissions (Scope 1) arise from the use of wood (green poles) in industrial processes at Copper Plant. They amounted to 26,017 t of CO ₂ equivalent in 2025. Other greenhouse gas emissions are either absent or insignificant.	14.1.5
	305-2	Energy indirect (Scope 2) GHG emissions	p. 176 Nornickel's 2025 Book of Appendices , p. 236	Assured		Energy indirect (Scope 2) emissions were calculated using the location-based and market-based methods. The calculations used regional greenhouse gas emission factors for heat and electricity consumption developed by NP Market Council Association and TSA, as well as emission factors for the Murmansk Region and Trans-Baikal Territory adjusted to reflect the generation mix and the specific features of the respective energy systems. For public reporting purposes, as well as to track changes in emissions over time, the location-based method was selected. 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 ₂ , 27 for CH ₄ (bio, comb), 29.8 for CH ₄ (fug), and 273 for N ₂ O	14.1.6
	305-3	Other indirect (Scope 3) GHG emissions	p. 177	Assured		To calculate Scope 3 GHG emissions, the Company used relevant global warming potential (GWP) values from the IPCC's Sixth Assessment Report, which are 1 for CO ₂ , 27 for CH ₄ , and 273 for N ₂ O. The calculation includes the following greenhouse gases: carbon dioxide (CO ₂), nitrous oxide (N ₂ O), and methane (CH ₄), with other greenhouse gas emissions either absent or insignificant. Biogenic CO ₂ emissions are not applicable	14.1.7

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	305-4	GHG emissions intensity	p. 176	Assured			14.1.8
	305-5	Reduction of GHG emissions	p. 180	Assured		In 2025, GHG emissions avoided totalled 177.7 kt of CO ₂ equivalent, including 25.8 kt of Scope 1 emissions avoided as a direct result of energy efficiency initiatives, and 151.9 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)	14.1.9
Health and safety							
	3-3	Management of material topics	p. 104 Nornickel's 2022 Sustainability Report , p. 312	Assured			14.16.1
	403-1	Occupational health and safety management system	p. 104 , 106 , 109	Assured			14.16.2
	403-2	Hazard identification, risk assessment, and incident investigation	p. 106 , 109	Assured		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 enterprises. 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: <ul style="list-style-type: none"> • Via the Quick Hazard Identification electronic service; • Orally to their immediate supervisor; • By sending messages to the relevant H&S unit; • Through authorised representatives in H&S committees; • At staff meetings; • By submitting a work refusal form. All work-related injuries are investigated by a dedicated commission as stipulated by national laws	14.16.3
	403-3	Occupational health services	p. 110 , 115	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, Nornickel 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	14.16.4
	403-4	Worker participation, consultation, and communication on occupational health and safety	p. 113	Assured			14.16.5
	403-5	Worker training on occupational health and safety	p. 106 , 113	Assured			14.16.6

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	403-6	Promotion of worker health	p. 97 Nornickel's 2025 Book of Appendices , p. 248	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	14.16.7
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	—	Assured		Procurement processes include procedures to verify compliance with sustainability requirements, including health and safety matters (for more details, please see p. 354 of Nornickel's 2023 Sustainability Report). PJSC MMC Norilsk Nickel's Supplier Code of Conduct sets out requirements for suppliers, including with respect to health and safety	14.16.8
	403-8	Workers covered by an occupational health and safety management system	Nornickel's 2025 Book of Appendices , p. 252	Assured			14.16.9
	403-9	Work-related injuries	p. 107 Nornickel's 2025 Book of Appendices , p. 250	Assured		In 2023–2024, the injury rate reflected the number of individuals affected by work-related lost-time injuries and fatal accidents. Starting in 2025, the rate also takes into account the number of work-related medical treatment cases without lost time. Injury rates are calculated per 1,000,000 hours worked. The risks of fatal and high-consequence injuries are defined in corporate standard STO KISM 121-211-2017 or similar standards in place at Group enterprises. For more details, please see comments in the GRI Content Index (Disclosure 403-2)	14.16.10
	403-10	Work-related ill health	p. 107, 115 Nornickel's 2025 Book of Appendices , p. 250	Assured	Information on the number of fatalities as a result of work-related ill health is not disclosed because it is unavailable: investigations are conducted by external authorised bodies, and investigation findings are confidential. Information on occupational diseases among contractor employees is not disclosed due to the lack of a relevant data accounting system. The Company will consider developing an appropriate accounting system for key contractors in 2026–2027. 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 is working to establish consolidated accounting and plans to disclose this information within two years	The Company maintains records of occupational disease cases in accordance with applicable Russian laws. If an employee has been diagnosed with more than one type of work-related illness, the number of disease cases reported should reflect the number of disease types rather than the number of affected employees	14.16.11

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
Biodiversity							
	3-3	Management of material topics	p. 155 Nornickel's 2022 Sustainability Report , p. 311	Assured			14.4.1
	101-1	Policies to halt and reverse biodiversity loss	p. 155	Assured			14.4.2
	101-2	Management of biodiversity impacts	p. 153 , 157	Assured		<p>The Company's specific impacts on biodiversity have been under detailed study since 2022 as part of the Big Scientific Expedition. Areas affected and impacts for terrestrial and aquatic ecosystems were identified in 2023 and are listed on p.s 245–246 of Nornickel's 2023 Sustainability Report. For a list of threatened species identified in the Company's impact area (by division) during the 2023 Big Scientific Expedition, please see p.s 420–424 of Nornickel's 2023 Sustainability Report.</p> <p>Nornickel's ongoing and prospective biodiversity conservation activities are focused, among other things, on addressing the relevant priority goals and objectives of the Ecological Well-Being national project. Specific corporate goals, expected impacts, and stakeholders are presented in the draft long-term biodiversity conservation programme, which is scheduled for approval in 2026. The Company will disclose relevant information in subsequent non-financial reporting cycles</p>	14.4.3
	101-4	Identification of biodiversity impacts	p. 156	Not assured		<p>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.</p> <p>The Company currently monitors changes in ecosystem health across its regions of operation by calculating the integrated ecosystem health indicator. No assessment has been conducted to evaluate impacts on biodiversity and ecosystem services in the value chain</p>	14.4.4
	101-5	Locations with biodiversity impacts	p. 157	Not assured		Not disclosed: the Group's key production sites do not have a significant impact on biodiversity in the regions of operation, as evidenced by the results of the integrated ecosystem health indicator calculation	14.4.5
	101-6	Direct drivers of biodiversity loss	p. 156	Not assured			14.4.6
	101-7	Changes to the state of biodiversity	p. 156	Not assured			14.4.7

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	101-8	Ecosystem services	—	Not assured		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	14.4.8
Water consumption and wastewater discharge							
	3-3	Management of material topics	p. 146 Nornickel's 2022 Sustainability Report , p. 311	Assured			14.7.1
	303-1	Interactions with water as a shared resource	p. 146 , 147 Nornickel's 2025 Book of Appendices , p. 227	Assured		Supplier engagement on water impacts is governed by PJSC MMC Norilsk Nickel's Supplier Code of Conduct ; customer consultations may be conducted upon request	14.7.2
	303-2	Management of water discharge-related impacts	p. 146	Assured		The Company's wastewater quality standards are established based on: <ul style="list-style-type: none"> • Order of the Federal Agency for Fishery No. 296, On Approval of Water Quality Standards for Fishery Water Bodies, Including Standards on Maximum Permissible Concentrations for Pollutants in Fishery Water Bodies, dated 26 May 2025; • 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 	14.7.3
	303-3	Water withdrawal	p. 146 , 147 Nornickel's 2025 Book of Appendices , p. 226, 227	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	14.7.4
	303-4	Water discharge	p. 146 , 147 Nornickel's 2025 Book of Appendices , p. 229	Assured		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 1000 mg/l). In 2025, isolated incidents of non-compliance with discharge limits were identified ¹ . 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	14.7.5

¹ The number of incidents of non-compliance with discharge limits is calculated based on the number of chemical analysis reports showing that discharge limits are exceeded for at least one pollutant.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	303-5	Water consumption	p. 146	Assured	Information on the impact that changes in water volumes of water reservoirs (storage basins) have on water bodies is not collected. The Company will consider collecting and disclosing this information within three years	Under the GRI 303 (2018) methodology, total water consumption in 2025 amounted to 54.8 Mcm	14.7.6
Information security							
	3-3	Management of material topics	p. 49 Nornickel's 2024 Sustainability Report , p. 305	Assured			–
Industrial environmental safety of production facilities (including tailings storage facilities)							
	3-3	Management of material topics	p. 116 , 151 Nornickel's 2022 Sustainability Report , p. 311	Assured			14.6.1 14.15.1
	306-3 (2016)	Significant spills	–	Assured		In 2025, there were no significant spills	14.15.2
	–	Number of critical incidents during the reporting period, their consequences, and corrective actions	–	Assured		In 2025, there were zero critical incidents	14.15.3
	–	Methods of tailings disposal used by the organisation	–	Assured			14.6.2
Responsible exploration and land rehabilitation							
	3-3	Management of material topics	p. 153 Nornickel's 2022 Sustainability Report , p. 311	Assured			–
Responsible supply chain							
	308-1	New suppliers that were screened using environmental criteria	–	Assured	Partial disclosure. The Company operates a mineral supply chain due diligence management system applied to suppliers, processors, and transporters of metallic minerals (“mineral suppliers”)	As part of the due diligence process, 14 mineral suppliers ¹ were evaluated in 2025 (including 12 active suppliers and two suppliers at the bidding/contracting stage), with 10 of them assessed against environmental and social criteria. Under the methodology, suppliers at the bidding/contracting stage are not assessed for compliance with PJSC MMC Norilsk Nickel's Supplier Code of Conduct ; they are not classified as new suppliers, as no contract has been concluded and no deliveries have been made at the time of the due diligence. In 2025, the Company engaged two new mineral suppliers (they are included in the group of 14 active mineral suppliers mentioned above). Following the assessment, all audited mineral suppliers were found to meet the environmental and social criteria set out in PJSC MMC Norilsk Nickel's Supplier Code of Conduct . No significant environmental or social risks were identified	–
	308-2	Negative environmental impacts in the supply chain and actions taken	–	Assured			–
	414-1	New suppliers that were screened using social criteria	–	Assured			14.17.9 14.18.3 14.19.3
	414-2	Negative social impacts in the supply chain and actions taken	–	Assured			14.17.10
Anti-corruption and business ethics							
	3-3	Management of material topics	p. 71	Assured			14.22.1

¹ In the reporting period, a mineral supplier due diligence was conducted, including on internal suppliers within the Nornickel Group.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	205-1	Total number and percentage of operations assessed for risks related to corruption, and significant risks identified	p. 73	Assured		In 2025, the assessment of corruption-related ¹ risks covered 78 units, representing 92% of all Group units	14.22.2
	205-2	Communication and training about anti-corruption policies and procedures	Nornickel's 2025 Book of Appendices, p. 254, 255	Assured		<p>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 2025, 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 Nornickel Academy platform.</p> <p>The Anti-Corruption Policy and the Anti-Corruption Basics for Counterparties guidance document are communicated to counterparties when contracts are concluded.</p> <p>The employee training reporting boundary for 2025 excludes certain business units: where all three criteria below were met simultaneously, the entity was excluded from the reporting scope:</p> <ul style="list-style-type: none"> • Headcount of fewer than 45 employees • Non-core, non-production activities • No significant impact on H&S performance 	14.22.3
	205-3	Confirmed incidents of corruption and actions taken	p. 72	Assured			14.22.4
Respect for human rights (including those of indigenous peoples)							
	3-3	Management of material topics	p. 62	Assured			14.11.1 14.14.1 14.17.1 14.18.1 14.19.1 14.20.1 14.21.1
	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	Nornickel's 2025 Book of Appendices, p. 245	Assured	Partial disclosure: the accounting system is still under development. 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 plans to report this disclosure within the next two years	Regardless of gender, all employees are entitled to parental leave in accordance with the Labour Code of the Russian Federation	14.17.5 14.21.3
	402-1	Minimum notice periods regarding operational changes	—	Assured		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 a layoff, 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	14.17.6

¹ Corruption-related risks were assessed across the aspects relevant to the Group's anti-corruption efforts.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	405-1	Diversity of governance bodies and employees	Nornickel's 2025 Book of Appendices, p. 242, 253	Assured			14.21.5
	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 two years. This Report provides information on the ratio of wages received by male and female employees by job category		14.21.6
	406-1	Incidents of discrimination and corrective actions taken	—	Assured		No incidents of discrimination have been recorded	14.21.7
	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be violated or at significant risk and measures taken	—	Assured	Partially disclosed (for mineral suppliers only)	There are no such operations (based on the 2022 human rights impact assessment). The Company's existing mineral supply chain due diligence management system covers mineral suppliers. As part of the due diligence process, 14 mineral suppliers ¹ were evaluated in 2025, with 10 of them assessed against environmental and social criteria. Among the 10 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 PJSC MMC Norilsk Nickel's Supplier Code of Conduct , no such violations were identified	14.20.2
	—	Number of strikes and lockouts involving 1,000 or more workers, lasting one full shift or longer, and their total duration in working days of downtime	p. 87	Assured	—	There were no strikes or lockouts	14.20.3

¹ In the reporting period, a mineral supplier due diligence was conducted, including on internal suppliers within the Nornickel Group.

GRI Standard	GRI Standards 2021 disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
	408-1	Operations and suppliers at significant risk for incidents of child labour	—	Assured	Partially disclosed (for mineral suppliers only)	<p>There are no such operations (based on the 2022 human rights impact assessment).</p> <p>The current supply chain due diligence management system covers mineral suppliers. As part of the due diligence process, 14 mineral suppliers' were evaluated in 2025, with 10 of them assessed against environmental and social criteria. Among the 10 mineral suppliers that underwent due diligence and were assessed for risks related to child labour as part of evaluating adherence to PJSC MMC Norilsk Nickel's Supplier Code of Conduct, no such violations were identified</p>	14.18.2
	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	—	Assured	Partially disclosed (for mineral suppliers only)	<p>There are no such operations (based on the 2022 human rights impact assessment).</p> <p>The Company's existing mineral supply chain due diligence management system covers mineral suppliers. As part of the due diligence process, 14 mineral suppliers' were evaluated in 2025, with 10 of them assessed against environmental and social criteria. Among the 10 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 PJSC MMC Norilsk Nickel's Supplier Code of Conduct, no such violations were identified</p>	14.19.2
	410-1	Security personnel trained in human rights policies or procedures	p. 63	Assured			14.14.2
	411-1	Incidents of violations involving rights of indigenous peoples	p. 135	Assured			14.11.2
	—	The Group's deposits (ore occurrences) located in areas where indigenous peoples live and are or may be affected by the organisation's activities	—	Assured	—	The Group's deposits (ore occurrences) are not located in or near (within five kilometres) indigenous land	14.11.3
	—	The organisation's involvement in the process of obtaining FPIC from indigenous peoples for any of its activities	p. 134	Assured	—	For details on obtaining the free, prior, and informed consent from indigenous peoples, please see the Engagement with Indigenous Peoples of the North section	14.11.4

¹ In the reporting period, a mineral supplier due diligence was conducted, including on internal suppliers within the Nornickel Group.

Additional disclosures

GRI Standard	Disclosure number	Disclosure	P./link	Assured by the auditor	Omissions	Comments	GRI Standards 14: Mining Sector 2024 disclosure number
Materials management							
	301-1	Materials used by weight or volume	—	Assured		The total weight of input materials used to manufacture the organization's primary products amounted to 38,063,454 tonnes in 2025, with non-renewable materials accounting for 100%	—
	301-2	Recycled input materials used	—	Assured		Proportion of recycled input materials used: 0.041%	—

Topics determined as not material under the GRI 14: Mining Sector 2024 Standard

Topic (Sector Standard)	Justification that the topic is not material for Nornickel	Assured by the auditor
14.8 Closure and rehabilitation	Nornickel focuses on progressive rehabilitation of all land affected by construction, mining, and emissions caused by its operations, and carries out regular audits of plant and mine closure plans. In 2025, no closure activities were carried out at production sites or mining areas. In the reporting year, the Company revised its projections of certain decommissioning costs associated with the planned reconfiguration of production facilities in Norilsk after 2028. These projections are subject to uncertainty and may be refined in future reporting periods as new facts and circumstances emerge, including macro- and microeconomic changes, management decisions, management's assumptions regarding future operational and financial performance, and the impact of geopolitical and other factors. Nornickel regularly monitors its internal and external operating environment and updates action plans and related costs as necessary. Impacts under Topic 14.8 are covered under other material topics (first, the Company informs employees about significant changes in its operations in accordance with the Labour Code of the Russian Federation and collective bargaining agreements while providing support to employees affected by the closure of production sites (GRI 14.17); second, the Company assesses impacts on local communities in areas where its production facilities are located and engages with them accordingly (GRI 14.10, 14.11); third, the Company carries out progressive rehabilitation of land disturbed by mining, waste disposal, construction, and other activities (material topic: Responsible exploration and land rehabilitation))	Assured
14.12 Land and resource rights	In 2025, Nornickel did not implement any business projects involving land acquisition and involuntary resettlement, and no cases of negative impacts on local communities were recorded. The Company has in place approved internal documents (PJSC MMC Norilsk Nickel's Stakeholder Engagement Policy , PJSC MMC Norilsk Nickel's Community Engagement Policy , and the Policy of Engagement with Indigenous Small-Numbered Peoples) that set out procedures for engagement with stakeholders whose land and natural resource rights may be affected by the Company's operations	Assured
14.13 Artisanal and small-scale mining	Nornickel does not engage in artisanal and small-scale mining; mining operations are carried out on an industrial scale	Assured
14.24 Public policy	Nornickel does not make political contributions	Assured
14.25 Conflict-affected and high-risk areas	Nornickel does not operate in, nor does it source minerals from, conflict-affected and high-risk areas	Assured

Linkages of the material topics with the GRI 14: Mining Sector 2024 Standard

The Report discloses information covering 20 out of the 25 topics listed in the Sector Standard.

The Report provides 70 of the 71 GRI¹ Topic Standard disclosures listed in the Sector Standard. In addition,

the Report discloses information under 5 out of the 25 additional sector disclosures.

Topic	Material topic listed in GRI 14
Training and education	14.17 Employment practices 14.21 Non-discrimination and equal opportunity
Employment and decent working conditions in the regions of operation	14.17 Employment practices 14.21 Non-discrimination and equal opportunity
Contribution to the development of local communities	14.9 Economic impacts 14.10 Local communities 14.23 Payments to governments
Contribution to the development of national industry through import substitution	-
Air pollutant emissions	14.3 Air emissions
Innovation projects for sustainable development	-
Waste management	14.5 Waste
Climate change	14.1 GHG emissions 14.2 Climate adaptation and resilience
Health and safety	14.16 Occupational health and safety
Biodiversity	14.4 Biodiversity
Water consumption and wastewater discharge	14.7 Water and effluents
Information security	-
Industrial environmental safety of production facilities (including tailings storage facilities)	14.6 Tailings 14.15 Critical incident management
Responsible exploration and land rehabilitation	-
Impact of transport on water bodies	-
Responsible supply chain	14.17 Employment practices 14.18 Child labour 14.19 Forced labour and modern slavery
Corporate governance and risk management	-
Anti-corruption and business ethics	14.22 Anti-corruption
Respect for human rights (including those of indigenous peoples)	14.11 Rights of Indigenous Peoples 14.14 Security practices 14.17 Employment practices 14.18 Child labour 14.19 Forced labour and modern slavery 14.20 Freedom of association and collective bargaining 14.21 Non-discrimination and equal opportunity

¹ GRI 14 also includes Topic Standard Disclosure 415-1, which relates to Topic 14.24 Public Policy, determined as not material.

Pilot disclosure under GRI 102: Climate Change 2025

GRI 102: Climate Change 2025 disclosure number	Disclosure	P./link	Omissions	Comments
102-1	Transition plan for climate change mitigation	p. 179		
102-2	Climate change adaptation plan	p. 170 , 180		
102-3	Just transition	p. 92 Nornickel's 2025 Book of Appendices , p. 239, 241, 243		
102-4	GHG emissions reduction targets and progress	p. 166		GHG emissions reduction targets are approved as part of the Environmental and Climate Change Strategy. At the time of publishing this Report, the relevant assessment methodology and targets were under development
102-5	Direct (Scope 1) GHG emissions	p. 177 Nornickel's 2025 Book of Appendices , p. 236		The concept of a base year is not applied in calculating direct and energy indirect GHG emissions. The operational control approach is used for data consolidation.
102-6	Energy indirect (Scope 2) GHG emissions	p. 176 Nornickel's 2025 Book of Appendices , p. 236		Carbon dioxide (CO ₂), methane (CH ₄) and nitrous oxide (N ₂ O) are included in the calculation of greenhouse gas emissions (Scopes 1 and 2). The Company's biogenic CO ₂ emissions (Scope 1) arise from the use of wood (green poles) in industrial processes at Copper Plant. They amounted to 26,017 t of CO ₂ equivalent in 2025. Other greenhouse gas emissions are either absent or insignificant. Energy indirect (Scope 2) emissions were calculated using the location-based and market-based methods. The calculations used regional greenhouse gas emission factors for heat and electricity consumption developed by NP Market Council Association and TSA, as well as emission factors for the Murmansk Region and Trans-Baikal Territory adjusted to reflect the generation mix and the specific features of the respective energy systems. For public reporting purposes, as well as to track changes in emissions over time, the location-based method was selected. 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 ₂ , 27 for CH ₄ (bio, comb), 29.8 for CH ₄ (fug), and 273 for N ₂ O

GRI 102: Climate Change 2025 disclosure number	Disclosure	P./link	Omissions	Comments
102-7	Other indirect (Scope 3) GHG emissions	p. 177		The concept of a base year is not applied in calculating upstream and downstream GHG emissions. The operational control approach is used for data consolidation. To calculate Scope 3 GHG emissions, the Company used relevant global warming potential (GWP) values from the IPCC's Sixth Assessment Report, which are 1 for CO ₂ , 27 for CH ₄ , and 273 for N ₂ O. The calculation includes the following greenhouse gases: carbon dioxide (CO ₂), nitrous oxide (N ₂ O), and methane (CH ₄), with other greenhouse gas emissions either absent or insignificant. Biogenic CO ₂ emissions are not applicable
102-8	GHG emissions intensity	p. 176 Nornickel's 2025 Book of Appendices , p. 236		The calculation of the indicator includes Scope 1 and Scope 2 emissions (net of the Sulphur Project GHG emissions provision at Nadezhda Metallurgical Plant, but including actual emissions from the Sulphur Project in 2025); revenue under the Group's disclosed consolidated financial statements is used in the denominator
102-9	GHG removals in the value chain	—	Subparagraphs b, c, and d are not disclosed. The Company will consider disclosing this information within three years	
102-10	Carbon credits	p. 176 , 179		

Pilot disclosure under GRI 103: Energy (2025)

GRI 103: Energy (2025) disclosure number	Disclosure	P./link	Omissions	Comments
103-1	Energy policies and commitments	Nornickel's 2024 Sustainability Report, p. 226–228		
103-2	Energy consumption and self-generation within the organisation	Nornickel's 2025 Book of Appendices, p. 237		Contractual instruments, as defined in the GHG Protocol Guidance, were not included in the calculation of energy consumption from purchased energy. 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
103-3	Upstream and downstream energy consumption	—	Not disclosed due to the lack of a relevant accounting system. The Company will consider disclosing this information within three years	
103-4	Energy intensity	Nornickel's 2025 Book of Appendices, p. 237		The calculation included all energy consumed within the Group and excluded upstream and downstream energy consumption. The calculation included fuel, electricity, heat, and steam
103-5	Reduction in energy consumption	p. 180		The calculation does not include upstream and downstream energy consumption data. 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. The concept of a base year is not applied

TCFD disclosures

Section	Disclosure	Pages of Nornickel's 2025 Sustainability Report	Assured by the auditor
G – Governance Disclose the organisation's governance around climate-related risks and opportunities	Ga) Describe the board's oversight of climate-related risks and opportunities	167, 168	Assured
	Gb) Describe management's role in assessing and managing climate-related risks and opportunities	41, 167, 168	Assured
	S – Strategy 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	170
R – Risk Management Describe how the organisation identifies, assesses, and manages climate-related risks	Sb) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	16, 170, 174	Assured
	Sc) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario	16, 170, 174	Assured
	Ra) Describe the organisation's processes for identifying and assessing climate-related risks	170, 173	Not assured
M – Metrics and Targets Disclose the metrics and targets used to assess and manage material climate-related risks and opportunities	Rb) Describe the organisation's processes for managing climate-related risks	170	Assured
	Rc) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	170	Assured
	Ma) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	19, 166	Assured
	Mb) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	19, 166, 176	Assured
	Me) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	19, 166	Assured

Awards

HR and youth engagement

→ Top performance in employer rankings:

- Best Company Award 2026 (Changellenge): first place among metals and mining employers, other positions by category: <https://changellenge.com/tp/bca-2026-results/>
- Forbes: gold in [Russia's Best Employers Ranking 2025](#)
- RBC: [top score](#) (Group 1) in the 2025
- FutureToday: first place among metals and mining companies in the [Best Employers ranking](#)

→ [HR IMPACT 2025 award](#):

- ESG STRATEGY: Best ESG Implementation and Employee Engagement Project category: Digital Investor – third place
- GRADUATES & INTERNS: Best School Student Engagement Project category: Generation FAST – Creating the Future Together project – second place

→ [Employer brand of Labour Forum 2025](#): A production enterprise of Nornickel's Polar Division – winner in the special category, Responsible Employment of Teenagers, with the best programme to support worker dynasties

→ [Russian Employee Experience Awards 2025](#): Supernika project – gold in the Mobile Intranet category

→ [International Employer Brand Award & Summit \(EMBRAS\) 2025](#):

- Employer Image category: Digital Investor project – gold

- Open Dialogue category: From the Far North to the Sunny Trans-Baikal Territory – Internal Travel Blogging as a Driver of Brand Trust project – bronze

→ [16th InterComm internal communications award](#):

- Multimedia category: From the Far North to the Sunny Trans-Baikal Territory – Internal Travel Blogging as a Driver of Brand Trust project – second place
- Communications in Recruitment category: Nornickel's career portal – partner's special prize
- Lifestyle category: Made with Care project – third place
- Work Without Danger category: Let's Start with Safety: Building a Safety Culture project – third place
- Special Projects category: The Main Value: Promoting Corporate Values Through Theatre project – third place
- Man of Labour category: Company Pride project – second place

Social projects and charity

→ [18th all-Russian competition of corporate projects People Are Key: Companies Investing in the Future](#):

- Grand Prix and winner in the Human Resource Management category: Digital Investor project
- Sustainable Tourism category: Nornickel: Developing Arctic Tourism in the Company's Regions of Operation project – first place
- Generation of the Future category: IMAKE: From School Student to Young Professional – third place

→ Nornickel's corporate health resort in Sochi:

- four awards in various categories of the [Top 5 Customer-Focused Health Resorts 2025 competition](#)
- [National Hotel Awards 2025](#) – finalist in the Best Health Resort category
- [All-Russian competition Investing in the Healthy Development of the Nation: Best Corporate Practices 2025](#) – third place in the Best Health Improvement Programme for Enterprise Employees in a Health Resort or Spa Hotel category

→ Our Contribution national awards: the Company's Add Colours to Your Town creative competition, Nornickel's mass sports events programme, and the Developing Arctic Tourism and Engineers – the Inventors of the Future projects made it to the finals of the 2025 national awards

→ Responsible Business Leadership 2025 national award – winner in two categories (For Contribution to Achieving National Goals and Objectives for Human Capital (90 Years of Caring for People programme) and For Contribution to Achieving Climate-Related National Goals and Objectives (Buildings, Structures, and Permafrost Monitoring System programme)

→ [Highest rating \(A+\) in the Corporate Philanthropy Leaders 2025 ranking, positions across categories of the 2025 competition](#):

- first place for social investments in endowment funds
- second place for the GARAGITIZENS festival
- third place for the housing programme in Zavidovo

→ [MineMovie 2025 film festival](#):

- Tour of Skalisty Mine – the Best Company Film category
- Environmental Technologies (a series of videos) – the Best Environmental Project Film category
- Siberian Perspective: Caring for the Future of Cities – the Best Social Project Film category

Environment

→ [3rd Vedomosti Impulse Annual Award for investment projects](#):

Sulphur Project – winner in the Arctic and Far East Development category.

→ [Best ESG Projects in Russia 2025](#): AXIOMA – winner in the Responsible Consumption and Production: Managing Environmental Impacts category.

→ [AI Olympus 2025 award](#): AXIOMA – winner in the Product of the Year category.

→ [ECOTECH-LEADER 2025 forum](#):

- Environmental Initiatives for Urban Infrastructure category: the first automated air quality monitoring system in the Arctic, implemented in Norilsk – winner;
- Digital Solutions for Ecology category: AXIOMA predictive emissions monitoring system (PEMS) – winner.

→ [Priority 2025, 11th National Industrial Technology Award](#):

- Project for the secondary sorting and recycling of metal-bearing materials generated by the dismantling of smelter buildings and structures – winner in the Metallurgy category;
- Production of low-grade backfill mixtures using overburden from the Mokulaevskoye deposit – winner in the Mineral Extraction category.

Innovation and technology

→ [CIPR Digital 2025 award](#):

- Technological Leadership category: Norilsk Nickel – 90 Years of Technological Leadership project – winner;
- Best Application of AI category: AXIOMA project – winner;
- Best Digital Platform category: Supernika project – winner;
- Smart Transport category: Automated Transport Planning and Management System project – winner;
- Digital Transformation: School of Leadership project – winner;
- Industrial Scale category: Improving the Efficiency of Production and Economic Planning Processes project – winner.

→ [TAdviser IT PRIZE 2025](#): Personnel Positioning System at Norilsk Concentrator project – winner in the IT Project of the Year in Metallurgy category.

→ [Priority: Digital 2025, 3rd National IT Award](#):

- Digital Solutions for the Mining Industry category: project to develop an integrated video analytics system for self-propelled drilling rigs – winner;
- Corporate Digital Content Management Systems category: project to create an internal communications platform – winner.

→ [3rd Vedomosti Impulse Annual Award for Investment Projects](#): Digital Factory: AI Solutions at Nornickel Enterprises programme – the best project in the Technological Leadership category.

→ [Mercury National Award 2025](#): Unified Treasury Solution project – winner in the Project of the Year: Finance Automation category.

Information transparency and sustainability reporting

→ Leading position in the [IR Rating 2024–2025](#) ranking compiled by Smart-Lab, an independent investor community

→ [Best ESG Projects in Russia 2025](#): Siberian Perspective sustainability summit – winner in the Partnership for Sustainable Development: Strategic Partnership Between Society and Business category

→ Nornickel's 2024 Sustainability Report:

– [39th ARC Awards International](#) – bronze in the Sustainability Report: Americas & Europe (Interactive Version) category;

– [28th Moscow Exchange Annual Report Competition 2025](#) – special diploma For High Quality of Sustainability Reporting and Maintaining Leadership in This Area;

– [2025 Change Management: Visionaries competition](#): Best Sustainability Report in Line with Non-Financial Reporting Standards.

Abbreviations

3D	Three-dimensional
AA1000AP	AA1000 AccountAbility Principles
AA1000SES	AccountAbility AA1000 Stakeholder Engagement Standard
ACRA	Analytical Credit Rating Agency
ADCS	Automated diagnostic control system
AGM	Annual General Meeting (of Shareholders)
AI	Artificial intelligence
AML/CFTE/PWMD	Anti-money laundering and combating the financing of terrorism, extremism, and proliferation of weapons of mass destruction
APCS	Automated process control system
bcm	billion cubic metres
bn	billion
BPCS	Business Public Capital Standard
CAM	Cathode active material
CAPEX	Capital expenditures
CBAM	Carbon Border Adjustment Mechanism
CEO	Chief Executive Officer
CH ₄	Methane
CHPP (CHP plant)	Combined heat and power plant
CHRB	Corporate Human Rights Benchmark
CIMS	Corporate Integrated Management System
CO ₂	Carbon dioxide
CO ₂ equivalent	Carbon dioxide equivalent
COI	Conflict of interest
COVID-19	Coronavirus Disease 2019
CRMS	Corporate risk management system
CTL	Corporate Trust Line
cu km	cubic kilometre
CV	Curriculum vitae
DFA	Digital financial asset
EBITDA	Earnings before interest, taxes, depreciation, and amortisation
HR EDM	HR Electronic Document Management
EDMS	Electronic document management system
EKG	Environment. Human Resources. Government
EMBRAS	Employer Brand Summit
EMERCOM	Ministry of the Russian Federation for Civil Defence, Emergencies, and Elimination of Consequences of Natural Disasters
EPRP	Emergency Preparedness and Response Plan
ESG (E, S, and G)	Environmental, Social, and Governance
EV	Electric vehicle
FAEA of Russia	Federal Agency for Ethnic Affairs of Russia
FCF	Free cash flow
FIFR	Fatal injury frequency rate
FOCL	Fibre-optic communication line
FPIC	Free, prior, and informed consent
g	Grammes
Gcal/h	Gigacalories per hour
GDP	Gross domestic product

GHG	Greenhouse gas
GJ	Gigajoule
GLEC	Global Logistics Emissions Council
GM	Grievance mechanism
GMS	General Meeting of Shareholders
GOK	Mining and processing plant
GOST (GOST R)	State standard (of Russia)
GRC	Governance, risk, and compliance
GRI	The Global Reporting Initiative
GWP	Global warming potential
H&S	Health and safety
ha	Hectare
HPP	Hydropower plant
HR	Human resources
IEA	International Energy Agency
ICC	Industrial competence centre
ICE	Internal combustion engine
ICMM	International Council on Mining and Metals
IEF RAS	Institute for Economic Forecasting of the Russian Academy of Sciences
IEHI	Integrated Ecosystem Health Indicator
IFRS	International Financial Reporting Standards
ILO	International Labour Organization
IMS	Integrated management system
IPCC	Intergovernmental Panel on Climate Change
IR	Investor relations
IRMA	Initiative for Responsible Mining Assurance
IRR	Internal rate of return
IS	Information security
ISO	International Organization for Standardization
IT	Information technologies
IUCN	International Union for Conservation of Nature and Natural Resources
kg	Kilogramme
km	Kilometre
koz	Thousand troy ounces
KPI	Key performance indicator
kt	Thousand tonnes
ktpa	Thousand tonnes per annum
kWh	kilowatt-hour
LED	Light-emitting diode
LLM	Large language model
LTIFR	Lost time injury frequency rate
m	Metre
m ³	Cubic metre
M&M	Metals and mining
Mcm	Million cubic metres
MED	Ministry of Economic Development of the Russian Federation
mg/L	Milligrams per litre
mln	Million
Mln t	Million tonnes
MMC	Metals and mining company

MRI	Magnetic resonance imaging
mtpa	Million tonnes per annum
MW	Megawatt
N ₂ O	Nitrous oxide
NOx	Nitrogen oxide
NCR	National Credit Ratings
NID	Norilsk Industrial District
NPS	Net promoter score
NPV	Net present value
ODS	Ozone-depleting substances
OLED	Organic light-emitting diode
OPEX	Operating expenditures
p. p.	percentage point
Pb	Lead
PEMS	Predictive emission monitoring system
PJSC	Public joint stock company
PPA	Power purchase agreement
PPE	Personal protective equipment
PPE	Property, plant and equipment
Q1	The first quarter of the year
QES	Qualified electronic signature
R&D	Research and development
RAS	Russian Academy of Sciences
RAS	Russian Accounting Standards
RHI	Rapid Hazard Identification
RUB	Russian rouble
SAP	System Analysis Programme Development
SASB	Sustainability Accounting Standards Board
SAWC	Special assessment of working conditions
SDG	Sustainable Development Goal
SibFU	Siberian Federal University
SME	Small and medium-sized enterprise
SO ₂	Sulphur dioxide
sq km	Square kilometre
SRM	Supplier relationship management [system]
TBD	To be determined
TCFD	Task Force on Climate-related Financial Disclosures
TJ	Terajoule
TNFD	Taskforce on Nature-related Financial Disclosures
UIISS	Unified Interdepartmental Information Statistical System
UN	United Nations
UN SDGs	United Nations Sustainable Development Goals
UNCTAD	United Nations Conference on Trade and Development
UNESCO	United Nations Educational, Scientific and Cultural Organisation
USD	United States dollar
VAT	Value added tax
VHI	Voluntary health insurance
VNIRO	Russian Federal Research Institute of Fisheries and Oceanography
VOCs	Volatile organic compounds
y-o-y	Year-on-year

Glossary

Business Units: subsidiaries of MMC Norilsk Nickel.

High-grade nickel: this type of nickel includes metal nickel available in the form of nickel cathodes, briquettes, rounds, crowns, powders, shot, and salts.

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.

Management: Head Office managers, managers at the CEO/Director level, and their direct deputies.

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.

Organisational 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.

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.

Primary nickel: this type of nickel includes saleable nickel products that have been refined and are intended for end use, and excludes semi-products.

Risk: effect of uncertainty on an organisation’s objectives.

Senior management: top-level managers including members of the Management Board.

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 of Russia.

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.

The Nornickel (Norilsk Nickel) Group: for the purpose of the 2025 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.

The glossary of abbreviations as well as technical and other terms is available on [Nornickel’s official website](#).

Final report on the results of public assurance

Independent assurance report

GRI 2-5



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Independent Audit Firm's Limited Assurance Report on the Information in the Norilsk Nickel Group's 2025 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") 2025 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 TCFD¹ in the Appendix to the Report "TCFD Disclosures" and marked "Assured" in the column "Assured by the auditor";
- GRI² 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 is prepared, in all material respects, in accordance with applicable criteria and is free from material misstatement based on the evidence obtained.

¹ Information disclosed in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD).

² Indicators prepared in accordance with Global Reporting Initiative (GRI) Sustainability Reporting Standards.



PJSC “Mining and Metallurgical Company “Norilsk Nickel”
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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 ethical and independence requirements applicable to our engagement in the Russian Federation, and those established 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;
- conducting procedures at the level of three branches of PJSC “Mining and Metallurgical Company “Norilsk Nickel” and of eight 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;

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- 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)³;
- Global Reporting Initiative Sustainability Reporting Standards (GRI)⁴.

Inherent Limitations

Greenhouse Gas quantification is subject to inherent uncertainty because of the incomplete scientific knowledge used to determine emission factors of different gases.

³ <https://www.fsb-tcfid.org/recommendations/>

⁴ <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.

The engagement partner on the engagement resulting in this assurance report is:



Velichko Natalia Nikolaevna

Principal registration number of the entry in the Register of Auditors and Audit Organizations No. 21906109427, acts on behalf of the audit organization based on the power of attorney No. 44/25 dated 9 January 2025

JSC «Kept»

Principal registration number of the entry in the Register of Auditors and Audit Organizations No. 12006020351

Moscow, Russia

9 June 2026

National goals and projects

Nornickel's environmental, social, and technology projects and initiatives contribute towards all national goals outlined in Executive Order of

the Russian President No. 309 dated 7 May 2024. A list of new national projects in which Nornickel also participates¹ has been approved to

support the achievement of the national goals, targets, and objectives outlined in the Executive Order.

National goals and projects	Full name of national goals and projects	National goals and projects	Full name of national goals and projects
	Preservation of the Population, Strengthening Health and Improving the Well-Being of People, Supporting Families		Youth and Children
	Self-Fulfilment of Each Person, Unlocking Their Talents, and Educating a Patriotic and Socially Responsible Person		Infrastructure for Life
	Comfortable and Safe Living Environment		Ecological Well-Being
	Ecological Well-Being		Efficient and Competitive Economy
	Stable and Dynamic Economy		Personnel
	Technological Leadership		Efficient Transport System
	Digital Transformation of State and Municipal Administration, the Economy, and Social Sphere		Tourism and Hospitality
	Long and Active Life		Data Economy and Digital Transformation of the State
	Family		New Materials and Chemistry

¹ Russia's National Development Goals are key strategic benchmarks for the country's development, aimed at ensuring sustainable socio-economic and technological progress, improving people's quality of life, and strengthening sovereignty. These national goals are delivered through Russia's national projects. Business-led sustainability efforts contribute to the national goals and the implementation of the relevant national projects. The growing focus of the sustainability agenda on the domestic market, coupled with rising stakeholder expectations regarding business contributions to the national agenda, is encouraging companies to assess and validate their contributions, including through disclosures in non-financial reporting.

Disclaimer

The information contained herein relies on the data available to PJSC MMC Norilsk Nickel as at the date of the 2025 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 PJSC 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 operational performance metrics of the Company's competitors used to assess and compare positions may have been calculated differently from the method used by PJSC MMC Norilsk Nickel.

Figures in the tables and charts in this Report may not sum up due to rounding.

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 PJSC MMC Norilsk Nickel shares and other securities.

Any and all logos and trademarks used in this Report are the property of their immediate owners, and use thereof in this Report should not be construed as a promotion or advertisement for those owners' goods or services.

Contacts

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Contacts for branches and production assets as well as contacts by direction are available on the Company website at:

→ <https://nornickel.com/contacts/>

Norilsk through the eyes of its residents

→ norilskfilm.com

Corporate website

→ nornickel.com

Nornickel's website on ESG developments

→ esg.nornickel.com

Digital platform showcasing Nornickel's environmental projects to maintain the sustainability of ecosystems

→ life.nornickel.com

Annual and dedicated reports

→ nornickel.com/investors/reports-and-results/annual-reports/

Nornickel on social media

Vkontakte

- vk.com/nornickel_official
- vk.com/hrnornickel
- vk.com/goodcompany_nornik

MAX

- max.ru/nornickel_official
- max.ru/rabotanornickel

Odnoklassniki

- ok.ru/nornickel
- ok.ru/group/53386118496465

Video services

→ rutube.ru/channel/24161124/

