



APPROVED
by resolution of the Board of Directors
of PJSC MMC Norilsk Nickel
No. GMK/1-pr-sd dated January 15, 2020

REGULATIONS
on Corporate Secretary
of PJSC MMC NORILSK NICKEL

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1. General provisions

1.1. These Regulations determine the functions, rights and responsibilities, as well as the appointment and work procedures of the corporate secretary of PJSC MMC Norilsk Nickel (hereinafter "the Corporate Secretary").

1.2. The Regulations have been developed in accordance with the legislation, internal documents of PJSC MMC Norilsk Nickel (hereinafter "the Company"), recommendations of the Corporate Governance Code (approved by the Board of Directors of the Bank of Russia on 21 March 2014), as well as based on best international and Russian corporate governance practices.

1.3. The Corporate Secretary manages shareholder relations, makes necessary arrangements to protect shareholder rights and interests, and provides efficient operating support to the Company's Board of Directors.

2. Requirements for candidates for Corporate Secretary

2.1. The position of the Corporate Secretary may be filled by a person who meets the following requirements:

2.1.1. Impeccable reputation;

2.1.2. Higher legal, economic or business education;

2.1.3. Fluency in Russian and English;

2.1.4. No less than two (2) years of professional experience in the field of corporate governance or management;

2.1.5. Knowledge of current legislation, disclosure rules, and requirements for public companies, etc.

2.1.6. Knowledge of best international corporate governance practices;

2.1.7. No convictions or disqualifications, as defined by the Code of Administrative Offences of the Russian Federation.

2.2. The position of the Corporate Secretary shall not be held by a person affiliated with the Company or a person who has family and/or business relations with the Company's controlling entity, members of the Company's Board of Directors (hereinafter "the Board of Directors"), the Company's Management Board (hereinafter "the Management Board") or the Company's sole executive body – the President of the Company (hereinafter "the President").

3. Appointment, termination and evaluation of Corporate Secretary

3.1. Candidates for the position of the Corporate Secretary may be proposed by members of the Board of Directors and the Company's President.

3.2. Pursuant to the Company's Articles of Association (hereinafter "the Articles of Association"), the Corporate Secretary is appointed (terminated) by resolution of the Board of Directors. The Corporate Secretary is appointed for a term of three (3) years; however, the Board of Directors may decide on early termination of the Corporate

Secretary's powers. The Corporate Secretary shall be contracted and terminated by the President based on the above resolution of the Board of Directors.

3.3. Recommendations on the candidate for the position of the Corporate Secretary are submitted to the Board of Directors by the Company's Corporate Governance, Nomination and Remuneration Committee.

3.4. The Board of Directors shall conduct an annual evaluation of the Corporate Secretary's performance. The evaluation shall be conducted as part of the annual evaluation of the Board of Directors, as per the Company's Performance Evaluation Policy for Board of Directors.

4. Functions and competencies of Corporate Secretary

4.1. Involvement in the preparation and holding of the Company's general shareholder meetings (hereinafter "the General Meeting"), in accordance with the requirements of the current legislation, the Articles of Association and other internal regulatory documents of the Company, in particular:

4.1.1. Involvement in the preparation and holding of General Meetings;

4.1.2. Preparation of a request to the Company's registrar to draw up a list of persons having the right to participate in the General Meeting;

4.1.3. Ensuring that persons included in the list of persons having the right to participate in the General Meeting are adequately notified about the General Meeting and that voting ballots are prepared and sent (delivered) to them;

4.1.4. Notifying all persons eligible to participate in the General Meeting given the circumstances referred to in laws and the Company's Regulations on the General Meeting;

4.1.5. Ensuring preparation of materials (information) that shall be provided to persons having the right to participate in the General Meeting; ensuring access of such persons to the aforementioned materials, as well as authorization and provision of such materials;

4.1.6. Receipt and registration of shareholder proposals submitted to the Company with respect to items included in the agenda of the General Meeting and the nomination of candidates to management and control bodies, in accordance with the Company's internal documents, including the Policy on Development and Approval of Vote Recommendations on Candidates Nominated to Board of Directors;

4.1.7. Requesting consent from the candidates for election to Company's bodies and receipt of such consent;

4.1.8. Development of draft resolutions for the Board of Directors in the course of preparation for the General Meeting, as well as draft resolutions for the General Meeting;

4.1.9. Ensuring registration of completed voting ballots that have been received by the Company and their delivery to the Counting Commission;

4.1.10. Preparation of minutes of the General Meeting and a voting report;

4.1.11. Providing shareholders with documents/information about the results of voting and resolutions approved at the General Meeting;

4.1.12. Ensuring the safekeeping of minutes of the General Meeting, voting ballots, as well as the powers of attorney (copies thereof) for participation in the General Meeting;

4.1.13. Receiving, verifying and organizing a legal review of requests submitted by shareholders and other authorized persons to convene an extraordinary General Meeting;

4.1.14. Ensuring translation into the English language of documents provided to shareholders in the course of preparation and holding of the General Meeting;

4.1.15. Taking measures to resolve conflicts related to the procedure of preparation and holding of the General Meeting, if any.

4.2. Ensuring the preparation and holding of meetings of the Board of Directors and the Committees of the Board of Directors in accordance with the requirements of the current legislation, the Articles of Association and other internal regulatory documents of the Company, in particular:

4.2.1. Involvement in the preparation of work plans for the Board of Directors and the Committees of the Board of Directors, and overseeing their execution;

4.2.2. Ensuring that all members of the Board of Directors are notified about the meeting of the Board of Directors and, when necessary, provision (delivery) to them of voting ballots, collection of filled-in voting ballots and written opinions of the members of the Board of Directors who did not participate in the meeting, and their delivery to the Chairman of the Board of Directors;

4.2.3. Overseeing the preparation and delivery to the members of the Board of Directors of materials regarding items included in the agenda of the meeting of the Board of Directors;

4.2.4. Verifying and communicating to the members of the Board of Directors participating in a meeting of the Board of Directors the written opinions about items included in the agenda of the meeting submitted by members of the Board of Directors absent from the meeting;

4.2.5. Ensuring translation into the English language of materials provided to the members of the Board of Directors;

4.2.6. Participation in the meetings of the Board of Directors, drafting minutes of meetings of the Board of Directors, organizing translation of the minutes into the English language;

4.2.7. Ensuring the safekeeping of minutes of meetings (results of absentee voting) of the Board of Directors and, when necessary, providing copies of the minutes and excerpts from the minutes, and certifying their authenticity;

4.2.8. Receipt and safekeeping of all correspondence addressed to the Board of Directors;

4.2.9. Ensuring the resolution of all other organizational issues related to the preparation and holding of meetings of the Board of Directors and the Committees of the Board of Directors;

4.2.10. Ensuring the interaction of members of the Board of Directors with the President and Company executives when preparing for the meetings.

4.3. Ensuring proper functioning of the Board of Directors and the Committees of the Board of Directors and assisting the members of the Board of Directors in performance of their functions, in particular:

4.3.1. Ensuring the provision to the members of the Board of Directors of clarifications regarding the requirements of the legislation, the Articles of Association and other internal documents of the Company with respect to the procedure of preparation and holding of General Meetings and meetings of the Board of Directors, as well as with respect to disclosure (provision) of information about the Company;

4.3.2. Ensuring the receipt by the members of the Board of Directors of information and documents necessary for them to perform their functions, including: minutes of the Management Board's meetings, instructions issued by the President, as well as minutes of meetings and resolutions of the Audit Commission and the Company's auditor;

4.3.3. Assistance in supervising the implementation of resolutions of the Board of Directors;

4.3.4. Ensuring that all newly elected members of the Board of Directors participate in the Induction Programme and that all members of the Board of Directors participate fully in the Annual Development Programme, in accordance with the Professional Development Policy for Members of Board of Directors.

4.3.5. Ensuring effective interaction between members of the Board of Directors, the Company's executive bodies and shareholders with respect to corporate governance and administrative matters;

4.3.6. Ensuring interaction with members of the Board of Directors with respect to the provisions of the Company's Corporate Governance Code and business conduct of the members of the Board of Directors;

4.3.7. Participation in organizing and conducting evaluation of the Board of Directors' performance, in accordance with the Company's Performance Evaluation Policy for Board of Directors;

4.3.8. Preparation of materials and suggestions regarding improvement of the work of the Board of Directors.

4.4. Contributing to the improvement of the Company's corporate governance system and practices, in particular:

4.4.1. Keeping abreast of best corporate governance practices, as well as discussing with the members of the Board of Directors, President and members of the Management Board the possibility and practicality of their implementation in the Company;

4.4.2. Ensuring that members of the Board of Directors and Company management are promptly informed of significant changes in the legislation related to corporate matters and the securities market;

4.4.3. Involvement in the development and subsequent revision of the Company's internal documents regulating the activities of the Company's management bodies and the implementation of corporate procedures.

4.5. Immediate notification of the Board of Directors of any revealed violations of the law and the Company's internal documents with respect to the functions of the Corporate Secretary.

4.6. Involvement in the implementation of the Company's information disclosure policy, as well as ensuring the safekeeping of the Company's corporate documents; provision of documents and information about the Company as per shareholder requests, in particular:

4.6.1. Assisting in the preparation, revision and disclosure of information about matters related to the operation and resolutions of the General Meeting, the Board of Directors and the Company's corporate governance system;

4.6.2. Supervision over disclosure (provision) of information about the Company within the range of competence of the Corporate Secretary, in accordance with the requirements of legislation, stock exchanges and the Company's internal documents;

4.6.3. Involvement in the development, implementation and subsequent revision of the Company's information policy;

4.6.4. Ensuring the safekeeping of the Company's corporate documents to which shareholders should have access, as regulated by the legislation, as well as provision of such documents and disclosure of information to shareholders, as regulated by the legislation and the Articles of Association, including provision of certified copies of such documents;

4.6.5. Supervision over revision of information about corporate governance in the Company as published on the Company's official web site;

4.6.6. Ensuring collection of information about the members of the Board of Directors, the Company's executive bodies and their related persons in accordance with the requirements of the legislation and the Company's internal documents; provision of such information to the Company's divisions responsible for safekeeping information about and duly reporting on affiliated, interconnected and interdependent persons of the Company.

4.7. Ensuring the interaction between the Company and its shareholders and contributing to the prevention of corporate conflicts, in particular:

4.7.1. Control over timely consideration by Company's management bodies and divisions of shareholder letters, requests and other communications received by the Company;

4.7.2. Receipt and preliminary evaluation of letters, requests and other communications from shareholders and, if necessary, ensuring their legal review and transfer to the Company's bodies competent in addressing a given issue;

4.7.3. Ensuring that shareholders are informed about the decision made with respect to their communications in the manner and timeframe prescribed by law and/or the Company's internal documents;

4.7.4. Ensuring that shareholders are instructed on their rights;

4.7.5. Timely identification of emerging corporate conflicts, informing relevant Company's management bodies thereof and, if necessary, involvement in their resolution.

4.8. Ensuring the implementation of procedures that are prescribed by law and the Company's internal documents and that ensure the rights and legitimate interests of shareholders, and supervising execution thereof, including:

4.8.1. Supervision of compliance with corporate procedures that are prescribed by law and that ensure the protection of the rights and interests of shareholders (including during the issue of securities, reorganization, buyout of shares upon a shareholder's request);

4.8.2. Based on the General Meeting's resolution, requesting from the Company's registrar a list of persons having the right to receive profits, as well as other shareholder lists necessary for shareholders to exercise their rights, as regulated by the law;

4.8.3. Organizational control over the accuracy and timeliness of income payments to persons having the right to receive dividends and other income;

4.8.4. Ensuring proper reporting on related party transactions concluded by the Company in the reporting year as prescribed by law.

4.9. Ensuring that the Company interacts with regulators, trade organisers, the registrar, and other professional participants of the securities market, within the range of competence of the Corporate Secretary.

4.10. The Corporate Secretary shall also perform other functions as regulated by the applicable legislation and the Company's internal documents.

4.11. The Corporate Secretary shall not serve in another capacity in the Company.

5. Reporting Lines and Interaction with Company's Management Bodies, Officers and Divisions, Ensuring Corporate Secretary's Independence from Company's Executive Bodies

5.1. The Corporate Secretary administratively reports to the President and at the same time is accountable and answerable to the Board of Directors.

5.2. The Corporate Secretary interacts with the Company's management bodies, officers, divisions and employees to the extent necessary to properly perform his/her functions.

5.3. The Company's management bodies and officers shall be obligated to assist the Corporate Secretary in every possible way in the performance of his/her functions.

5.4. The Company's management bodies, divisions and officers shall be obligated to provide the Corporate Secretary with any information and documents requested by him/her within his/her range of competence.

5.5. The Corporate Secretary shall immediately inform the Chairman of the Board of Directors of any conflict of interest.

5.6. The Corporate Secretary shall promptly inform the Chairman of the Board of Directors and the President about any instances hindering compliance with procedures whose observance lies within the competence of the Corporate Secretary.

6. Corporate Secretary Office

6.1. In order to ensure effective performance of the functions of the Corporate Secretary, there shall be established a corporate secretary office of the Company (hereinafter "the Corporate Secretary Office") whose structure and staffing shall be

approved and amended by the President. The Corporate Secretary Office is a division of the Company.

6.2. The Corporate Secretary shall head the Corporate Secretary Office, whose staff consists of full-time employees of the Company.

6.3. The Corporate Secretary:

6.3.1. Coordinates the work of the Corporate Secretary Office and ensures that the Corporate Secretary Office properly performs its functions;

6.3.2. Develops and submits job descriptions for the employees of the Corporate Secretary Office and ensures that they are updated in a timely manner;

6.3.3. Gives instructions to the employees of the Corporate Secretary Office and supervises their execution;

6.3.4. Provides guidance and practical assistance to the employees of the Corporate Secretary Office in the performance of their duties;

6.3.5. Ensures that the employees of the Corporate Secretary Office comply with the Company's work rules, and coordinates the holiday schedule for the employees of the Corporate Secretary Office;

6.3.6. Sends the employees of the Corporate Secretary Office on business trips;

6.3.7. Decides on the means of incentivizing and reprimanding the employees of the Corporate Secretary Office;

6.3.8. Ensures that the employees of the Corporate Secretary Office regularly improve their qualifications and takes part in the evaluation of their performance.

7. Rights and Obligations of Corporate Secretary

7.1. In order to carry out his/her functions, the Corporate Secretary has the right to:

7.1.1. Within his/her authority, supervise compliance of the Company's officers with the requirements of the legislation, the Articles of Association and the Company's internal documents, and demand that violations be rectified;

7.1.2. Request the Company's officers, heads of divisions, as well as heads of subsidiary and affiliate companies to provide information and documents required for the Corporate Secretary to carry out his/her functions;

7.1.3. Initiate the involvement of the Company's divisions and employees, as well as third-party organizations (experts) in the preparation of document drafts and execution of corporate procedures;

7.1.4. Propose items related to the scope of duties of the Corporate Secretary to be included by the Chairman of the Board of Directors in the agenda of meetings of the Board of Directors;

7.1.5. Have access to all materials of the Board of Directors and its Committees, as well as to materials of the Management Board;

7.1.6. Interact with the Chairman of the Board of Directors and chairmen of the Board Committees;

7.1.7. Prepare and provide signed responses and clarifications to shareholders;

7.1.8. Request information from the Company's registrar;

7.1.9. Make proposals on the budget of the Corporate Secretary Office and decide on the use of its funds;

7.1.10. If necessary, involve external experts for additional consultation.

7.2. The Corporate Secretary is obligated to:

7.2.1. Strictly abide by the Russian laws and regulations, the Articles of Association and the Company's internal documents in his/her activities;

7.2.2. Take all necessary measures to ensure the respect for the rights and legitimate interests of the Company's shareholders and, when addressing emerging issues, prioritize the respect for the rights of the Company's shareholders.

7.2.3. Monitor implementation of resolutions approved by the Board of Directors and the General Meeting;

7.2.4. Mark shareholders' correspondence, complaints and petitions as received, indicating the date and time of receipt of relevant documents by the Company;

7.2.5. Report annually on his/her work to the Board of Directors;

7.2.6. Inform the Board of Directors about situations that may potentially result in the violation of the applicable laws, shareholder rights, as well as lead to a corporate conflict;

7.2.7. Remain objective and independent while performing his/her duties and, in case of corporate conflicts, take all feasible and reasonable measures to resolve them;

7.2.8. Improve his/her qualifications, support the interaction on corporate governance with the professional community and represent the Company in matters related to the work of the Corporate Secretary;

7.2.9. Participate in the meetings of the Board of Directors and the Management Board.

8. Responsibility of Corporate Secretary

8.1. In exercising his/her rights and performing his/her duties, the Company Secretary shall act in the best interests of the Company, exercise his/her rights and perform his/her duties reasonably and in good faith.

8.2. The Corporate Secretary is accountable for any violations of current legislation, including disclosure of confidential information of the Company.

8.3. The Corporate Secretary is responsible for the organization of the work of the Corporate Secretary Office and for proper execution of its functions.

8.4. The Corporate Secretary is a Company insider and bears legal responsibility in the event of violations of the law related to the disclosure of confidential information and responsibilities of the Company insider.

9. Terms and Procedures of Payment of Corporate Secretary Remuneration

9.1. Recommendations for the Board of Directors on the amount of remuneration and principles of bonus payments to the Company Secretary shall be developed by the Company's Corporate Governance, Nomination and Remuneration Committee.

9.2. The amount of remuneration of the Corporate Secretary, as well as the conditions of his/her bonuses, including bonuses for the achievement of KPIs, shall be determined by the Board of Directors and specified in the employment contract concluded with the Corporate Secretary.

9.3. Remuneration shall be paid to the Corporate Secretary in accordance with the pay schedule for the Company's employees.

9.4. Following a review of the Corporate Secretary performance report, the Board of Directors may resolve that additional remuneration be paid to the Corporate Secretary.

10. Final Provisions

10.1. These Regulations shall be approved, amended or supplemented by resolution of the Board of Directors.

10.2. These Regulations shall enter into force upon their approval by the Board of Directors.

10.3. Information about the person serving as the Corporate Secretary shall be published on the Company website and included in its annual report.