

01 Sustainable development at the Norilsk Nickel Group



Sustainability management



GRI 2-24 / MED-35 / TNFD Ga

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

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



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

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

9 meetings

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

25

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

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

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

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

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

Sustainability KPIs of Nornickel's top management

TNFD Ga

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

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

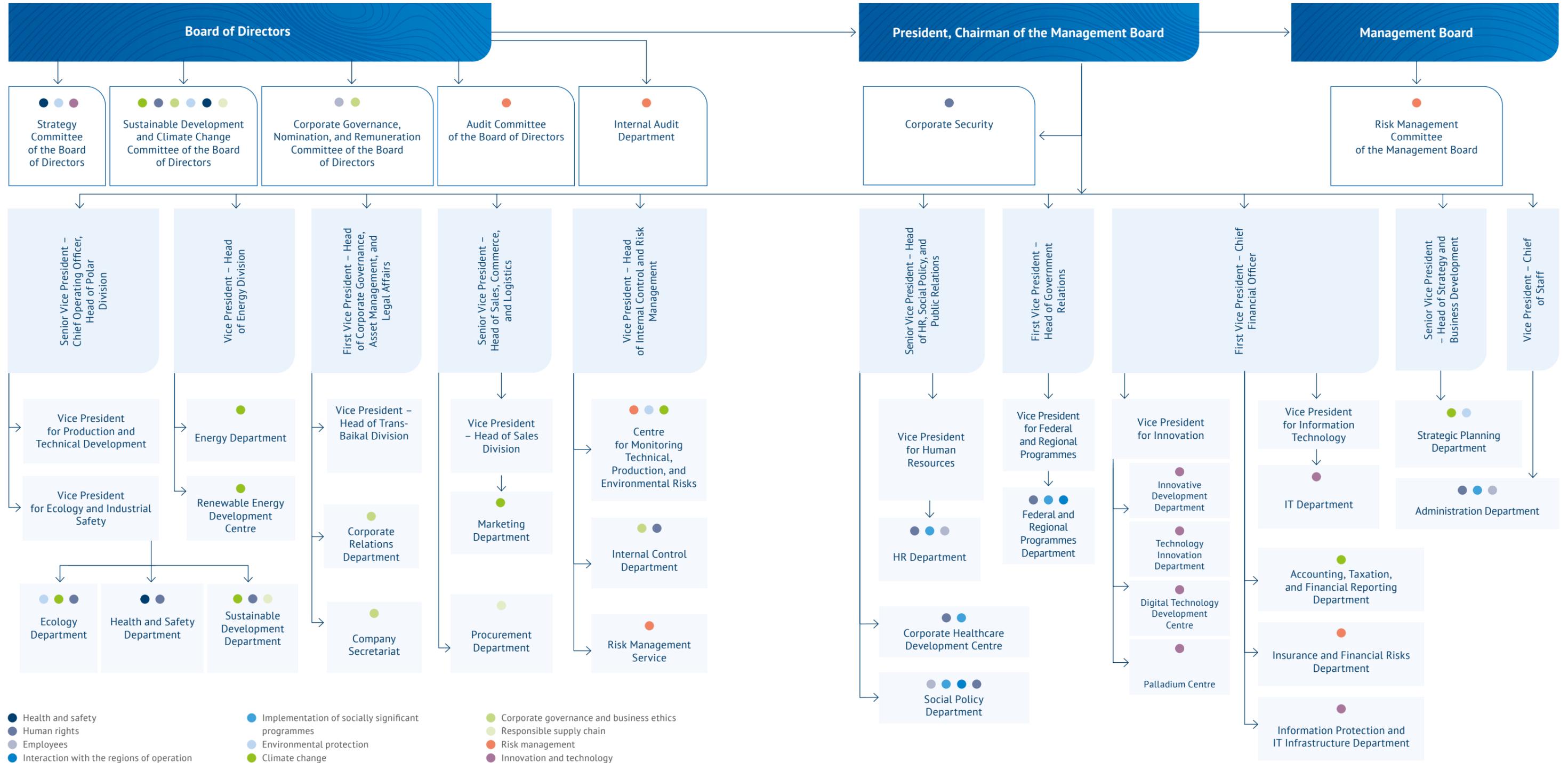
¹ The documents are available at the Company website at <https://nornickel.com/investors/disclosure/corporate-documents/>.

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

³ Fatal injury frequency rate.

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

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



- Health and safety
- Human rights
- Employees
- Interaction with the regions of operation
- Implementation of socially significant programmes
- Environmental protection
- Climate change
- Corporate governance and business ethics
- Responsible supply chain
- Risk management
- Innovation and technology

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

GRI 2-28

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

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

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

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

Nornickel's ESG scores



Nornickel won the national Responsible Business Leadership award

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

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

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

1st
degree award



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

Alexander Plakida,
Board Chair, UN Global Compact Russia

MED-39 / TNFD A15.0

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

Rating providers ESG scores



Position in the ESG ranking (year-end)



1st place in the Metals & Mining ESG ranking

ESG rating
A – high, AA – very high



ESG rating



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

ESG transparency ranking



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



ESG level



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

ESG rating



Level I



Level I is a high level of compliance with ESG standards

ESG index by NCR and RBC



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

MOEX–RAEX ESG Balanced Index



Score –

21.0 (out of 100.0)³

The Company

ranked 28th

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

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

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

² ESG-B on the scale applicable until 25 March 2024.

³ The 2023 data are shown.

Sustainable growth strategy

GRI 2-23, 2-24

Nornickel's mission

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

Our values⁴

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



EACH EMPLOYEE:

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

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

Nornickel's strategic priorities



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

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

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

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

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

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

Targets and objectives:

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

Nornickel's performance highlights and plans

USD **2.2** billion

CAPEX increase in 2026–2027 (from a 2025 baseline)¹

USD **2.4** billion

The Company's CAPEX for 2024

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

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

transformation, the Company is well positioned to gain market leadership and build growth momentum in the years ahead. Nickel, copper, cobalt, and other low-carbon metals produced by Nornickel are recognised internationally as critical² and play a significant role in supporting Russia's low-carbon social and economic development.

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

² Source: [International Energy Agency](#).

³ 2024 version.

⁴ 2015.

⁵ Vs the 2015 base year.

2031 Environmental and Climate Change Strategy

Nornickel reiterates that environmental protection remains one of its strategic priorities. In 2024, the Company updated its 2031 Environmental and Climate Change Strategy, which included, among other things, extending the planning horizon to 2035; expanding the list of assets involved in implementation; adding 54 new initiatives; postponing or cancelling certain initiatives; and revising the targets for SO₂ emissions reduction and land rehabilitation.

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

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

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

Key focus areas and targets of the 2031 Environmental and Climate Change Strategy³

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

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

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

2030 Socially Sustainable Development Strategy

In 2024, Nor Nickel continued implementing its 2030 Socially Sustainable Development Strategy, aligning it with the Company's strategic business priorities,

commitments to employees and local communities, and its broader goal of contributing to societal well-being.

The four pillars of the 2030 Socially Sustainable Development Strategy



Health and safety
Employee health and safety is one of Nor Nickel's strategic priorities



Talent management and corporate culture
As one of the world's best employers for talented professionals, Nor Nickel supports each employee in unlocking their potential and achieving their goals



Development of technologies and products that help foster technological and social progress
Nor Nickel strives to contribute to society's well-being through its products and is committed to transparency about the social dimensions of its operations



Involvement in the lives of local communities and society at large
Nor Nickel is the industry leader in driving the social agenda and improving the quality of life for local residents and indigenous communities



¹ The LME compliance report is submitted in late June in the year following the reporting year.

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



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

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

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



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

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

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

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



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

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

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

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

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

GRI 2-28

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

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



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

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

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

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

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

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

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

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

UN SDGs	Nornickel's contribution in 2024	Russia's strategic priorities
 <p>Goal 12: Ensure sustainable consumption and production patterns</p>	<ul style="list-style-type: none"> Onsite waste recovery totalled 26.7 mln t in 2024 The Company continued its projects and initiatives aimed at increasing the share of waste recycling and treatment Nornickel continued the deployment and adoption of more advanced and efficient solutions across its operations while further upgrading and replacing its capacity (specifically, the new furnace at Nadezhda Metallurgical Plant is capable of processing concentrates with lower sulphur content) <p>For more details, please see the Waste and Tailings Storage Facilities section</p>	<p>National project:</p> <ul style="list-style-type: none"> Ecological Well-Being <p>National goal:</p> <ul style="list-style-type: none"> Ecological well-being
 <p>Goal 13: Take urgent action to combat climate change and its impacts</p>	<ul style="list-style-type: none"> Scope 1 and 2 GHG emissions totalled 8.6 mln t of CO₂ equivalent¹ (one of the lowest levels in the industry) The Company made further progress on its 2025 Climate Change Action Plan The Board of Directors approved the 2050 Key Focus Areas of Carbon Neutrality, used as a framework for developing a renewable project in the Trans-Baikal Territory, implementing climate projects (such as a mining waste mineralisation project), and deploying more energy-efficient technologies and equipment Nornickel registered its first climate project with the Russian Register of Carbon Units: the project to retire a fuel oil boiler facility reduced the Company's GHG emissions by 17.5 kt of CO₂ equivalent Nornickel also signed Russia's largest-ever deal to purchase carbon units <p>For more details, please see the Climate Change section</p>	<p>National project:</p> <ul style="list-style-type: none"> Efficient and Competitive Economy <p>National goal:</p> <ul style="list-style-type: none"> Stable and dynamic economy
 <p>Goal 14: Conserve and sustainably use the oceans, seas, and marine resources for sustainable development</p>	<ul style="list-style-type: none"> Total contaminated wastewater discharge declined by 6% y-o-y to 68.7 Mcm in 2024 Total wastewater discharge was 223.8 Mcm Stocking of aquatic biological resources across the Company's footprint (including fish fry of common carp, sturgeon, nelma, etc.) <p>For more details, please see the Water and Biodiversity sections</p>	<p>National project:</p> <ul style="list-style-type: none"> Ecological Well-Being <p>National goal:</p> <ul style="list-style-type: none"> Ecological well-being

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

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

Nornickel's contribution to Russian national goals¹



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

Nornickel's strategic documents related to the national goal

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

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

Nornickel's performance highlights in 2024 and future plans

10%

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

>32 thousand

employees involved in sports and fitness activities in 2024

100%

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

4

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

>30

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

RUB 2.8 bn

spent on the Corporate Healthcare project in 2024

24.6 thousand

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

1.6 thousand

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

1.1 thousand

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

RUB 19.8 bn

Expenditures on employee health and safety in 2024

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.



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

Nornickel's strategic documents related to the national goal

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

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

Nornickel's performance highlights in 2024 and future plans

>6.7 thousand

employees are members of the In Good Company youth community

>3 thousand

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

>21 thousand

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

410

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



Comfortable and safe living environment

Nornickel's strategic documents related to the national goal

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

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

Nornickel's performance highlights in 2024 and future plans

RUB 4.1 bn

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

RUB 0.4 bn

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

RUB 1.6 bn

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

RUB 917 mln

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

>1 thousand

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



Stable and dynamic economy

Nornickel's strategic documents related to the national goal

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

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

Nornickel's performance highlights in 2024 and future plans

USD 2.4 bn

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

95%

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

1.6 mln t

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

RUB 3.0 bn

Spending on tourism investment projects in 2024

RUB 248 bn

Staff costs in 2024

RUB 4.8 bn

Spending on climate change adaptation projects in 2024

RUB 1.4 bn

Spending on pension plans in 2024

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



Ecological well-being

Nornickel's strategic documents related to the national goal

- 2031 Environmental and Climate Change Strategy

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

Nornickel's performance highlights in 2024 and future plans

1.3 mln t

Pollutant emissions in 2024 (~23.5% y-o-y), with SO₂ emissions down 90% from 2015 at the Kola site and by 30% at the Norilsk site (overall target by 2031: 90% reduction)

29.6 mln t

Waste recovered in 2024 (17% of total waste generated during the year)

RUB 2.7 bn

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

68.7 Mcm

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

235 ha

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

RUB 94.4 bn

Current and capital environmental expenditures in 2024



Technological leadership

Nornickel's strategic documents related to the national goal

- Innovation and R&D strategy
- Nornickel's 2030 Socially Sustainable Development Strategy

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

Nornickel's performance highlights in 2024 and future plans

RUB 192.7 mln

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

RUB 1.1 bn

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

>100

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



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

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

Nornickel's performance highlights in 2024 and future plans

RUB 8.7 bn

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

Information security focus areas:

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



“

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

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

Stakeholder engagement

GRI 2-29 / TNFD Gc

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

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

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

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

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

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

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

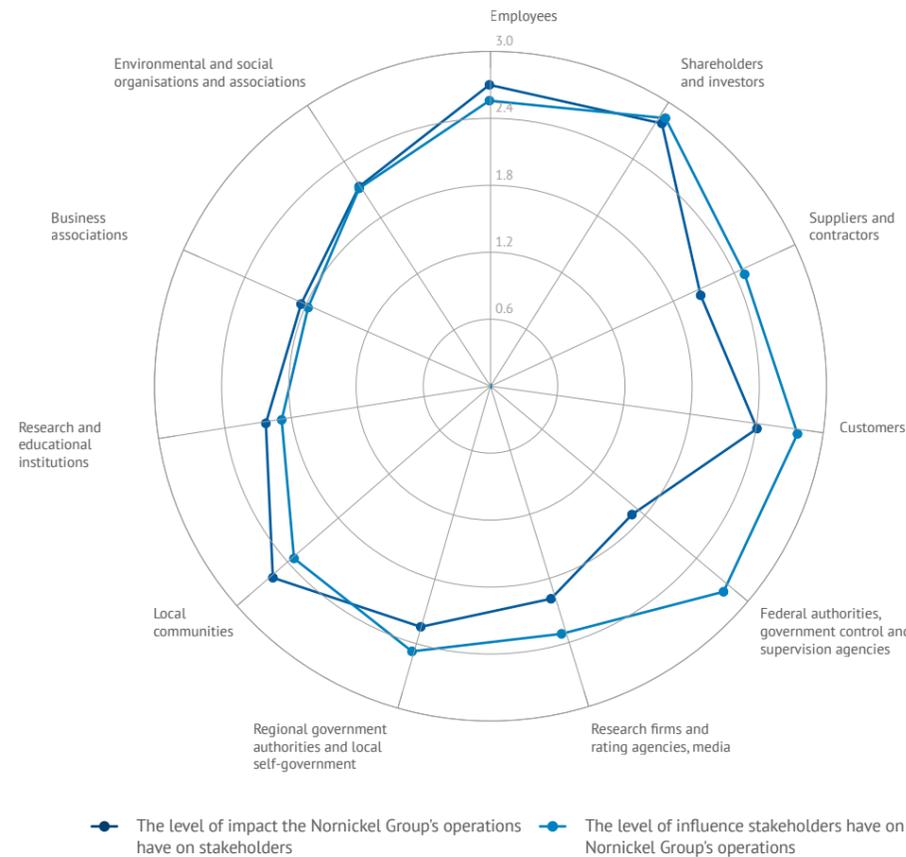
Through constructive engagement, the Company not only addresses stakeholder information needs related to its activities but also contributes to stronger governance and more effective efforts to support the development of its operating regions, civil society groups, and broader society.

Nornickel's internal regulations on stakeholder engagement

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

Nornickel's stakeholder map

GRI 2-29



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

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

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

and internal stakeholders², conducted as part of preparing this Report and determining material topics. Interests of each group and engagement mechanisms are presented in [Nornickel's 2023 Sustainability Report](#).



GRI 2-26, 2-29, TNFD Gc

Dialogue with employees

Employee engagement
67%
(in line with the industry)

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

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

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

Dialogue with investors

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

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

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

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

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

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

Dialogue with business partners

Customer satisfaction score:

2.96

(out of 3.0)

>13.7 thousand

suppliers registered in SAP SRM

Customers

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

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

Suppliers

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

Dialogue with authorities and non-profit organisations

88

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

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

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

Dialogue with local communities

Continued operation of regional development centres

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

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

Environmental protection dialogue

2

key cooperation agreements signed with Rosprirodnadzor

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

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

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

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

Dialogue with the public and media

Ranked **1st**

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

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

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

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

Dialogue with stakeholders for sustainability reporting

554

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

Each year, when preparing its sustainability reports, the Company engages in stakeholder¹ dialogues and conducts surveys to identify material topics.

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

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

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