

# Executive bodies

**The President and the Management Board are Nornickel’s executive bodies in charge of day-to-day operations.**

## President

The President is Nornickel’s sole executive body in charge of day-to-day operations. The President is elected by the General Meeting of Shareholders for an indefinite term and acts as Chairman of the Management Board.

The President reports to the Board of Directors and the General Meeting of Shareholders. Since 2015, this position has been held by Vladimir Potanin (Nornickel’s CEO in 2012–2015).

## Management Board

The Management Board is a collective executive body in charge of Nornickel’s day-to-day operations within its scope of authority as set out in the Articles of Association; it ensures the implementation of resolutions passed by the General Meeting of Shareholders and the Board of Directors.

Members of the Management Board are elected by the Board of Directors for an indefinite term. The Board of Directors may at any time terminate the office and contract of any member of the Management Board.

The Management Board had 10 members at the start of 2023, according to the composition approved by the Board of Directors on 1 June 2022. On 16 October 2023, the Board of Directors resolved to elect Dmitry Kushnarev to the Company’s Management Board and to establish an 11-member Management Board as from 16 October 2023.

In 2023, the Management Board held 34 meetings (all in absentia).

During 2023, the Management Board made a number of important decisions, including restructuring the Norilsk

Division and setting up the new Sales Division; passed resolutions regarding the Company’s branch directors and amendments to their employment contracts; reviewed the Company’s capital-raising and bond transactions; made recommendations to the Board of Directors on approval of the Socially Sustainable Development Strategy; approved the launch of the Palladium Development Programme; approved the scope of internal control system self-evaluation for 2023; and reviewed matters related to the progress of the Environmental and Climate Change Strategy and key focus areas of the Carbon Neutrality Strategy.

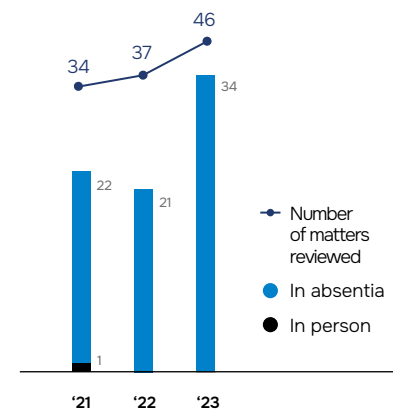
In addition to the decisions made, in 2023, the Management Board preliminarily reviewed and recommended that the Board of Directors approve the Sustainability Report, the Climate Change Report, and the Company’s Annual Report.

In 2023, in a first for the Company, the Management Board reviewed and recommended that the Board of Directors approve the Human Rights Report and the Responsible Supply Chain Report.

### The President and the Management Board ensure:

- ✓ implementation of resolutions passed by the Board of Directors and the General Meeting of Shareholders;
- ✓ implementation of Nornickel’s key plans and programmes;
- ✓ continuous operation of an effective risk management and internal control system (RMICS).

### Number of Management Board meetings



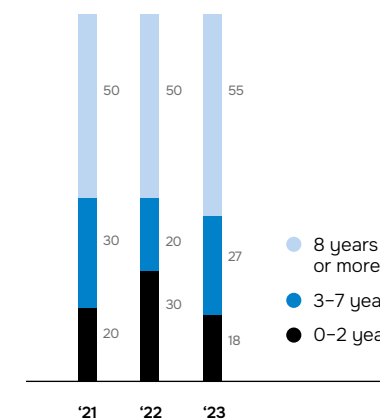
## 34 MEETINGS OF THE COMPANY’S MANAGEMENT BOARD

held in 2023

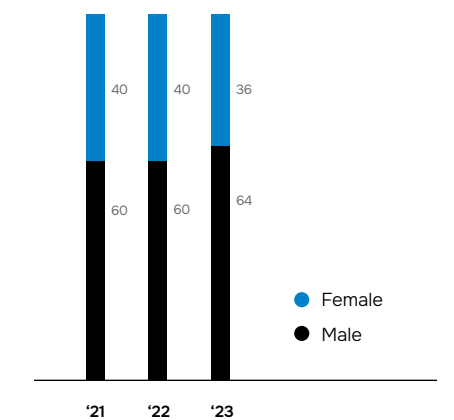
### Attendance at meetings in 2023

Name	Tenure on the Management Board (years)	Meetings attended / total number of meetings
Vladimir Potanin	12	34/34
Anton Berlin	2	34/34
Sergey Dubovitsky	6	34/34
Marianna Zakharova	8	34/34
Larisa Zelkova	11	34/34
Dmitry Kushnarev <sup>1</sup>	1	9/34
Sergey Malyshev	11	34/34
Nina Plastinina	11	34/34
Elena Savitskaya	10	34/34
Sergey Stepanov	3	34/34
Evgeny Fyodorov	3	34/34

### Tenure on the Management Board, %



### Management Board composition by gender, %



<sup>1</sup> Joined the Management Board on 16 October 2023 as per the Board of Directors’ resolution.

# Biographical details of members of the Management Board<sup>1</sup>

## Vladimir Potanin

Chairman of the Management Board since 2012

President of the Company since 2015 (CEO in 2012–2015)

Born in: 1961  
Shares of the Company: 0%



### Education

Degree in International Economics, Moscow State Institute of International Relations (MGIMO University)

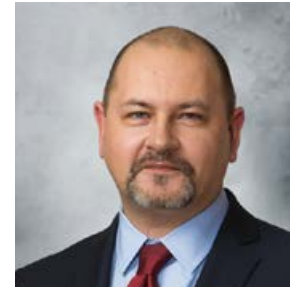
### Experience in the last five years

- Since 2022: member of the management board of the Russian Ice Hockey Federation
- Since 2021: member of the board of trustees of the Football Union of Russia non-governmental organisation
- 2020–2022: chairman of the board of trustees of the Vladimir Potanin Foundation
- Since 2020: member of the board of trustees of the ROZA Club for Sport Development and Support
- Since 2018: member of the board of trustees of the Russian–American Council for Business Cooperation trade association; member of the board of trustees of the Fund for the Conservation and Development of the Solovetsky Archipelago
- Since 2017: chairman of the supervisory board of the Norilsk Development Agency autonomous non-profit organisation
- Since 2016: member of the board of the Endowment Fund for Education and Culture, chairman of the board of trustees of the Night Hockey League non-profit amateur hockey foundation
- Since 2011: member of the board of trustees of the State Hermitage Museum Endowment Fund non-profit organisation; member of the board of trustees of the Moscow Church Construction Foundation
- Since 2010: member of the board of trustees of the Russian Geographical Society all-Russian non-governmental organisation
- Since 2009: deputy chairman of the board of trustees of the Russian International Olympic University
- Since 2007: member of the board of trustees of Saint Petersburg State University, deputy chairman of the board of trustees of the MGIMO University Endowment Fund
- Since 2006: deputy chairman of the board of trustees of the Moscow State Institute of International Relations (MGIMO University), member of the board of trustees of the Graduate School of Management at Saint Petersburg University
- Since 2005: member of the board of trustees, member of the board of the Russian Olympians Foundation non-profit charitable organisation
- Since 2004: chairman, member of the presidium of the National Council on Corporate Governance non-profit partnership
- Since 2003: chairman of the board of trustees of the State Hermitage Museum
- 2001–2022: member of the board of trustees of the Solomon R. Guggenheim Foundation (New York, NY)
- Since 1995: member of the presidium of the International Foundation for the Unity of Orthodox Christian Nations

## Anton Berlin

Member of the Management Board since 2022

Born in: 1973  
Shares of the Company: 0.002%



### Education

Faculty of Radio Electronic Equipment, Systems Engineer – Administrator of Production, MATI – Russian State Technological University named after K. E. Tsiolkovsky, 1996

Postgraduate degree, MATI – Russian State Technological University named after K. E. Tsiolkovsky, 1999

### Experience in the last five years

- Since 2023: member of the board of directors of Holding Company BYSTRA
- Since 2019: Vice President – Head of Sales Divisions of MMC Norilsk Nickel

## Sergey Dubovitsky

Member of the Management Board since 2018

Born in: 1978  
Shares of the Company: 0%



### Education

Public Relations Specialist with Foreign Language Skills, Moscow State Institute of International Relations (MGIMO University)

### Experience in the last five years

- Since 2021: member of the boards of directors of MPI Nickel Pty Ltd, Norilsk Nickel Africa Pty Ltd, and Norilsk Nickel Mauritius, member of the Executive Committee of Nkomati
- Positions at Nornickel: Vice President for Strategic Planning (2016–2019) Vice President – Head of Strategy and Strategic Projects (2019–2020), Senior Vice President – Head of Strategy and Strategic Projects, Logistics, and Procurement (2020–2023), Senior Vice President – Head of Strategy and Business Development (since 2023)

## Marianna Zakharova

Member of the Management Board since 2016, member of the Board of Directors since 2010

Born in: 1976  
Shares of the Company: 0%



### Education

Bachelor in Law, 1998; Master in Law, 2000, Peoples' Friendship University of Russia

### Experience in the last five years

- Since 2015: First Vice President – Head of Corporate Governance, Asset Management, and Legal Affairs at MMC Norilsk Nickel

<sup>1</sup> Positions are indicated as at 2023-end.

**Larisa Zelkova**

Member of the Management Board since 2013

Born in: 1969  
Shares of the Company: 0%



**Education**

Journalist, Newspaper Literary Editor, Lomonosov Moscow State University, 1991

**Experience in the last five years**

Since 2023: member of the board of trustees of the Vladimir Potanin Foundation

Since 2020: chairwoman of the management boards of the Second School centre for community initiatives in the Pechengsky District and the Monchegorsk Development Agency

Since 2019: member of the councils of the endowment funds for the replenishment of the Tretyakov Gallery's collection and development of its small museums at the State Tretyakov Gallery Foundation non-profit organisation

Since 2018: chairwoman of the board of trustees of the Russian International Olympic University (RIOU) Endowment Fund

Since 2017: chairwoman of the management board and member of the supervisory board of the Norilsk Development Agency autonomous non-profit organisation

Since 2016: member of the board of trustees of the Endowment Fund for Education and Culture (until 2021 – chairwoman)

2015–2020: member of the board of trustees of the Russian Academy of Education

2015–2022: member of the board of trustees of the Hermitage Foundation UK

2014–2023: chairwoman of the board of the Vladimir Potanin Foundation

2011–2020: member of the board of directors of Rosa Khutor Ski Resort Development Company

Since 2011: chairwoman of the management board of the State Hermitage Museum Endowment Fund non-profit organisation

Since 2009: member of the board of trustees of the Pavlovsk Gymnasium private autonomous non-profit organisation

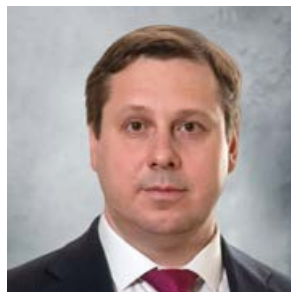
Since 2007: member of the presidium of the MGIMO University Endowment Fund

Positions at Nornickel: Deputy CEO for Social Policy and Public Relations (2013-2015); Vice president – Head of HR, Social Policy, and Public Relations (2015 – 2016); Senior Vice President – Head of HR, Social Policy and Public Relations (since 2016)

**Dmitry Kushnarev**

Member of the Management Board since 2023

Born in: 1979  
Shares of the Company: 0.0000059%



**Education**

Degree in Economics, Financial University under the Government of the Russian Federation, 2008

Degree in Mechanics, Applied Mathematics, Lomonosov Moscow State University, 2001

**Experience in the last five years**

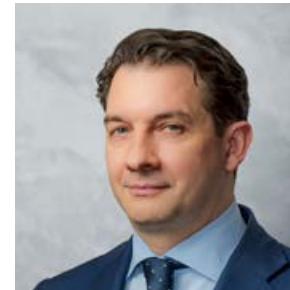
Since 2023: member of the board of directors of Bystra Holding Company

Positions at Nornickel: Director of the Economic Department (2013–2020), Vice President for Economics (2020–2023), Senior Vice President – Head of Sales, Commerce, and Logistics (since 2023)

**Sergey Malyshev**

Executive Director since 2023, member of the Management Board since 2013

Born in: 1969  
Shares of the Company: 0%



**Education**

Mechanical Engineer, specialty – textile and light industry machines and apparatuses, Kosygin State University of Russia

Economist, specialty – finance and credit, Financial University under the Government of the Russian Federation

Degree in Religious Education and Spiritual Development, higher theological courses, Moscow Theological Academy of the Russian Orthodox Church

Public and Municipal Administration retraining programme, Institute of Advanced Training at the Russian Presidential Academy of National Economy and Public Administration

Information Security retraining programme, Moscow State Institute of Electronic Technology

**Experience in the last five years**

Positions at Nornickel: Deputy CEO, Chief Financial Officer (2013-2015); Vice President and Chief Financial Officer (2015- 2016); Senior Vice President – Chief Financial Officer (since 2016)

**Nina Plastinina**

Member of the Management Board since 2013

Born in: 1961  
Shares of the Company: 0%



**Education**

Degree in Chemical Machine and Fixture Building, Mechanical Engineer, Moscow Chemical Machine Building Institute

Postgraduate degree in Economics and Production Management, Bauman Moscow State Technical University

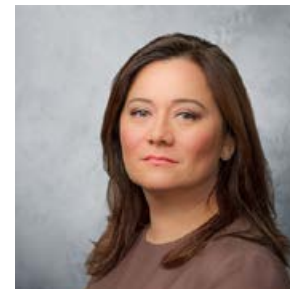
**Experience in the last five years**

Positions at Nornickel: Director of Internal Control Department (2013 – 2015); Vice President – Head of Internal Audit (2015 -2016); Vice President – Head of Internal Control and Risk Management (since 2016)

**Elena Savitskaya**

Member of the Management Board since 2014

Born in: 1972  
Shares of the Company: 0%



**Education**

Degree in Psychology, Psychologist, Psychology Teacher, Moscow Pedagogical State University

**Experience in the last five years**

Positions at Nornickel: Chief of Staff (2013-2015), Vice President – Chief of Staff (since 20215)

**Sergey Stepanov**

Member of the Management Board since 2021

Born in: 1977  
Shares of the Company: 0.001%



**Education**

Lomonosov Moscow State University, 1998: Bachelor in Economics (with distinction)  
2000: Master in Economics (with distinction)

**Experience in the last five years**

Since 2021: Senior Vice President – Operational Director of MMC Norilsk Nickel  
2020–2021: CEO of VSMPO–AVISMA Corporation  
2014–2020: CEO of Raspadskaya  
2012–2020: vice president, head of Evraz’s Coal Division  
since 2022: chairman of the board of directors of Polarniy Lity

**Evgeny Fyodorov**

Member of the Management Board since 2021

Born in: 1978  
Shares of the Company: 0%



**Education**

Degree in Economics and Enterprise Management, Economist/Manager, Bauman Moscow State Technical University, 2001  
Candidate of Economic Sciences, Moscow Power Engineering Institute (Technical University), 2003

**Experience in the last five years**

Since 2023: member of the board of directors of Vareineftegaz  
Since 2021: Vice President – Head of Energy Division of MMC Norilsk Nickel  
2018–2020: member of the board of directors, advisor to the CEO of TRUST SM  
Since 2018: member of the board of directors of Unitile Holding

**Corporate Secretary**

**Pavel Platov**

Corporate Secretary since 2011

Born in: 1975  
Shares of the Company: 0%



The role of the Corporate Secretary is to ensure compliance with the procedures for the protection of shareholder rights and legitimate interests, as prescribed by applicable laws and Nornickel’s internal documents, and to monitor such compliance. According to the Company’s Articles of Association, the Corporate Secretary is appointed by the Board of Directors for a three-year term. The Board of Directors may terminate the office of the Corporate Secretary before the end of the term.

**The Corporate Secretary’s key functions:**

- Involvement in preparing and holding the General Meeting of Shareholders
- Preparing and holding meetings of the Board of Directors and its committees
- Contributing to the improvement of Nornickel’s corporate governance framework and practice
- Managing the activities of the Secretariat
- Other functions in accordance with Nornickel’s internal documents

At present, Pavel Platov is Nornickel’s Corporate Secretary. In December 2021, the Board of Directors extended Pavel Platov’s term as Corporate Secretary by another three years.

**Education**

Linguistics University of Nizhny Novgorod  
Academy of National Economy under the Government of the Russian Federation

**Experience in the last five years**

Since 2011: Corporate Secretary of MMC Norilsk Nickel

**Control system**

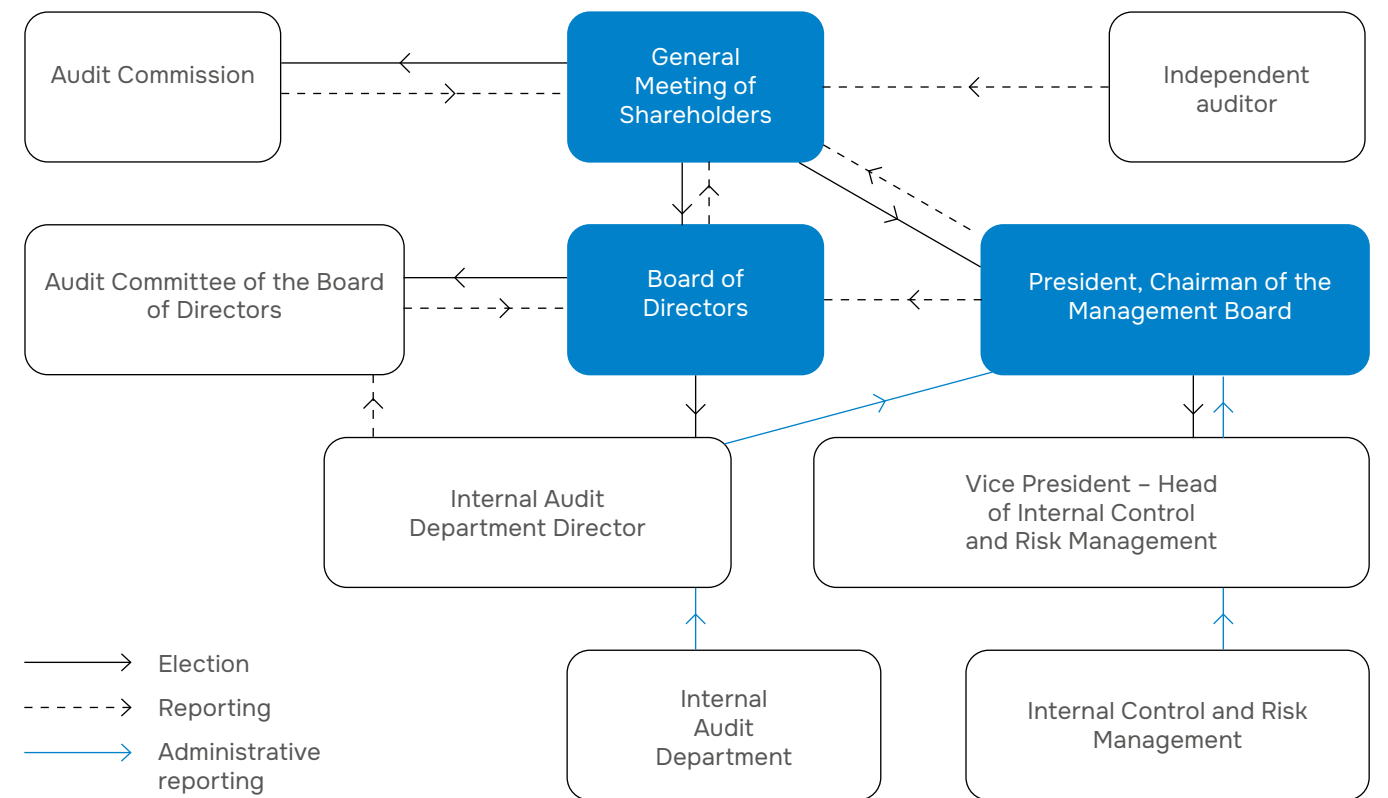
The Company has in place an internal control system (ICS) covering key business processes and all management levels across the Group.

The internal control system integrated into the Company’s corporate governance processes is geared towards achieving the goals related to accurate financial reporting and operational efficiency as well as compliance goals.

**The system comprises the following control bodies:**

- ✓ Audit Commission;
- ✓ Audit Committee of the Board of Directors;
- ✓ Internal Audit Department;
- ✓ Internal Control and Risk Management, comprising the Internal Control Department, Risk Management Service, and the Centre for Monitoring Technical, Production, and Environmental Risks

**Control structure**



→ Election  
- - - - - Reporting  
→ Administrative reporting