

Personal data protection

The Company has implemented and put in practice a set of organisational and technical measures to protect the personal data (including third parties' personal data) of different types of owners and ensure compliance with Russian laws. Technical protection involves anti-virus protection, leak prevention, monitoring of removable devices, and analysis of security incidents.

The Company places a heightened emphasis on maintaining legal compliance of its personal data processing. The Company has

Face-to-face trainings conducted for enterprise staff have proven to be an effective tool to raise awareness about personal data protection. In 2023, such trainings were delivered to more than 200 employees.

developed and continuously updates its Personal Data Compliance Guidelines. In 2023, in line with these Guidelines, 13 Group

enterprises brought their personal data processing procedures into compliance with legal requirements and the Company's local regulations.

Independent audit

An independent auditor for Nornickel's financial statements is selected through competitive bidding in accordance with the Company's established procedure. The Audit Committee of the Board of Directors reviews the shortlist and makes a recommendation to the Board of Directors on the proposed auditor to be approved by the Annual General Meeting of Shareholders of MMC Norilsk Nickel.

In 2023, on the recommendation of the Board of Directors, the General Meeting of Shareholders approved Kept as the auditor for RAS and IFRS financial statements for 2023.

The Audit Committee of the Board of Directors recorded no comments to the auditor's reports, praised the quality of materials supporting financial statement reconciliation, and described Kept's performance as the Company's auditor in 2023 as effective.

AT 13 GROUP ENTERPRISES personal data processing procedures were brought into compliance with legal requirements in 2023

Remuneration report

The Board of Directors directly supervises the remuneration framework at Nornickel. The Corporate Governance, Nomination, and Remuneration Committee of the Board of Directors is responsible for:

- developing the Remuneration Policy for Members of the Board of Directors, Members of the Management Board, and the President of Nornickel

- overseeing the implementation and execution of the Policy
- reviewing the Policy on a regular basis.

Nornickel does not issue loans to members of the Board of Directors and of the Management Board but encourages them to invest in Nornickel shares.

Remuneration paid to members of the Board of Directors and of the Management Board in 2023 totalled RUB 6.6 billion (USD 77.9 million).¹

Directors' remuneration

The Board of Directors' annual remuneration is set out in the Remuneration Policy. By resolution of the General Meeting of Shareholders, members of the Board of Directors are remunerated for their service on the Board of Directors and reimbursed for expenses incurred by them in performing their duties as Board members. Members of the Company's Board of Directors are covered by liability insurance at the Company's expense under the directors' liability insurance programme. In addition, indemnity agreements are signed with members of the Board of Directors, covering the losses that they may incur in connection with their service on the Board of Directors. The Corporate Governance Code recommends that companies pay for their directors' liability insurance to be able to recover potential losses through the insurer.

non-executive directors, due to the Chairman's enhanced scope of expertise and responsibilities. Subject to a resolution of the General Meeting of Shareholders, the Chairman of the Board of Directors may be entitled to additional remuneration and benefits other than those set out in the Policy. Under the Policy, the annual base remuneration of the Chairman of the Board of Directors is USD 1 million. The Chairman of the Board of Directors is not entitled to any additional remuneration for serving on Board committees.

Non-executive directors are not eligible for any forms of short-term or long-term cash incentives, or non-cash remuneration, including shares (or share-based payments), share options, benefits package, or pension plans.

Remuneration of the Chairman of the Board of Directors

Remuneration of the Chairman of the Board of Directors differs from the remuneration payable to other

Remuneration of non-executive directors

All non-executive directors receive equal remuneration. The Policy sets forth the following annual remuneration for non-executive directors:

- Base remuneration of USD 120 thousand for Board membership
- Additional remuneration of USD 50 thousand for serving on a Board committee
- Additional remuneration of USD 150 thousand for chairing a Board committee

Remuneration of executive directors

In line with the approved Policy, executive directors do not receive any additional remuneration for their service on the Board of Directors to avoid any potential conflict of interest.

¹ The amount of remuneration paid does not include the remuneration accrued but not yet paid as at 2023-end, as well as insurance premiums and voluntary health insurance (VHI) contributions. Adding the amounts above, remuneration of members of Nornickel's governance bodies for 2023 as per the IFRS statements totalled RUB 7.7 billion (USD 90 million).

Directors' remuneration

Type	2023	
	RUB mln	USD mln
For serving on the Board of Directors and Board committees	373.7	4.4
Salary	31.5	0.4
Bonuses	-	-
Reimbursement	0.2	0.003
Other	-	-
TOTAL	405.4	4.8

Remuneration of executive bodies

In line with Nornickel's Articles of Association, the remuneration and reimbursement payable to members of the Management Board are determined by the Board of Directors.

Remuneration of members of the Management Board is fixed. Remuneration of the Company's senior management, including individuals who are members of the Management Board, is comprised of basic salary and bonuses (variable part). Bonuses comprising the variable part of senior management's remuneration are

based on the KPI system aligned with Nornickel's strategic goals, depend on the Company's performance, and are linked to both financial (EBITDA) and non-financial metrics (work-related injury rate (weight: 10%), GHG reduction (weight: 5%), zero environmental incidents (weight: 5%), and other individual KPIs). KPIs are updated on an annual basis by the Corporate Governance, Nomination, and Remuneration Committee of the Board of Directors. In 2023, KPIs for industrial safety, occupational health, and environment had a significant

weight (20%) in senior management's KPI scorecards, which confirms that safety culture remains top of mind for Nornickel.

Determining the remuneration and reimbursement payable to the Company's President is within the remit of the Board of Directors. Remuneration payable to the President is comprised of basic salary and bonuses. The Board of Directors decides whether to pay the President of the Company a performance bonus for the reporting year.

Remuneration of Board members and the President

Type	2023	
	RUB mln	USD mln
For serving on the Management Board	2.5	0.03
Salary	3,131.3	36.7
Bonuses	3,094.7	36.3
Other	5.2	0.1
TOTAL	6,233.7	73.1

Audit Commission's remuneration

The Annual General Meeting of Shareholders held on 6 June 2023 set total remuneration at RUB 1.8 million per year (before taxes) for each member of Nornickel's

Audit Commission who is not an employee of the Company. The above remuneration level is similar to the remuneration rate set for members of the Audit Commission

in 2022. Members who are Nornickel employees are not paid remuneration for their work as part of the Audit Commission. No bonuses or other rewards were paid in 2023.

Audit Commission's remuneration

Type	2021	2022	2023	
	RUB mln	RUB mln	RUB mln	USD mln
For serving on the Audit Commission	7.2	7.2	7.2	0.084

Auditor

Auditor's fee

The fee paid to Kept for its audit and auxiliary audit services as well as other audit-related services in 2023 totalled around RUB 232 million (USD 2.7 million), net of VAT, with the share of other audit-related services (non-audit services) accounting for 30% of the total.

To prevent conflict of interest, Kept has in place a specific policy covering different types of services they provide to auditees, which complies with the requirements of the International Ethics Standards Board for Accountants (IESBA), the Russian Independence Rules for Auditors and Audit Firms, and other applicable standards.

Auditor's fee

Service type	2021	2022	2023	
	RUB mln	RUB mln	RUB mln	USD mln
Audit	131.2	116.9	125.8	1.5
Auxiliary audit services	42.3	57.3	36.7	0.4
Other audit services	161.6	165.6	69.7	0.8
TOTAL	335.1	339.8	232.2	2.7