

In December 2023, as required by Executive Order of the Russian President No. 430 dated 5 July 2022, the Company placed replacement bonds<sup>1</sup> to substitute for the eurobonds maturing in 2025 and 2026. The outstanding issues were worth USD 315.6 million and USD 333.5 million, respectively. In October 2023, the Company was permitted not to place replacement bonds to substitute for the eurobonds maturing in 2024.

As at 2023-end, ten bond issues were outstanding:

- ✓ three eurobond issues worth a total of USD 1.1 billion (nominal value is net of the nominal value of replacement bonds issued)
- ✓ three bond issues worth a total of RUB 110 billion
- ✓ two replacement bond issues worth a total of USD 649 mln
- ✓ two bond issues worth a total of CNY 9 billion

### Outstanding eurobonds

Instrument	Offering date / maturity date	Issue size	Coupon rate (%)	Coupon frequency
<b>ISSUER: MMC FINANCE D.A.C.</b>				
Eurobond 2024 (LPN)	28.10.2019/28.10.2024	USD 750 mln	3.375	Twice a year
Eurobond 2025 (LPN)	11.09.2020/11.09.2025	USD 500 mln <sup>2</sup>	2.55	
Eurobond 2026 (LPN)	27.10.2021/27.10.2026	USD 500 mln <sup>3</sup>	2.80	

### Outstanding replacement bonds

Instrument	ISIN	Offering date / maturity date	Issue size	Coupon rate (%)	Coupon frequency
<b>ISSUER: MMC NORILSK NICKEL</b>					
Exchange-traded bond, BO-001P-01	RU000A100VQ6	01.10.2019 / 24.09.2024	RUB 25 bn	7.20	Every 182 days starting from the offering date
Exchange-traded bond, BO-001P-02	RU000A105A61	11.10.2022 / 05.10.2027 (put option expiring 14.10.2025)	RUB 25 bn	9.75	
Exchange-traded bond, BO-001P-05-CNY	RU000A105ML5	19.12.2022 / 15.12.2025	CNY 4 bn	3.95	
Exchange-traded bond, BO-001P-06-CNY	RU000A105NL3	22.12.2022/18.06.2026 (put option expiring 25.12.2025)	CNY 5 bn	LPR 1Y+ 0.1	Every 91 days starting from the offering date
Exchange-traded bond, BO-09	RU000A1069N8	24.05.2023/17.05.2028	RUB 60 bn	RUONIA + 1.3	
Exchange-traded bond, ZO25-D	RU000A107BL4	20.12.2023 / 11.09.2025	USD 315.559 mln	2.55	Twice a year
Exchange-traded bond, ZO26-D	RU000A107C67	22.12.2023/27.10.2026	USD 333.485 mln	2.8	



Information on debt instruments is posted on the Company website.

<sup>1</sup> Bonds which, when placed, are paid for in eurobonds or in cash with the proceeds earmarked to purchase eurobonds.

<sup>2</sup> Issue size net of replacement bonds is USD 184.4 million.

<sup>3</sup> Issue size net of replacement bonds is USD 166.5 million

## Shareholder relations

**Nornickel maintains an active dialogue with a wide universe of Russian and international investors and security analysts. The Company holds regular conference calls and meetings with investors, participates in investment conferences, and organises site visits to the Company's production facilities.**

In 2023, the Company remained committed to global best practice for disclosure, using an array of disclosure tools, including press releases, presentations, annual and sustainability reports, corporate action notices, as well as interactive tools. Nornickel provides disclosure both in Russian and in English. Materials for investors are available in the Investors section of the Company website.

The number of retail investors in the reporting period exceeded 400 thousand, accounting for about 11% in Nornickel's shareholding structure. Growing the number of retail investors and their share in the Company's authorised capital to 25% remains a strategic priority.

In 2023, Nornickel continued to actively deliver on its retail investor strategy:

- Nornickel's presence on retail investor social networks: promoting accounts on professional platforms Pulse, Profit and Smart-Lab to engage with market participants.

- Nornickel's blog is among the top 10 most visited account profiles across all platforms
- Leveraging information channels: participating in webinars, podcasts, video conferences with brokers, live broadcasts with bloggers, and conferences in Telegram channels
- Creating educational content: publishing analytical reports in Russian on the non-ferrous metals market (metals market review) and participating in the Let's Go Figure It Out travel project to explain the inner workings of major companies
- Participating in dedicated conferences for retail investors: Smart-Lab annual conference, Tinkoff House within the St Petersburg International Economic Forum, Association of Retail Investors, and ATON industry conferences

- Engaging prime customers in the private and premium banking segments: holding meetings with prime customers of major Russian banks

In August 2023, Nornickel supported the first youth forum on financial literacy, Healthy Finance in Bobrovoy Log: Invest Smartly.

The forum's objective is to give young people essential knowledge about the basics of investing in a fun way and to demonstrate that a competent and balanced approach can make investments a reliable source of income. Experts, analysts, and bloggers spoke to school graduates and university students about financial literacy and shared useful tips on how to manage personal funds and investments. More than 300 people attended the event, and about 6,000 people watched the online broadcast of the forum.

**In 2023, Nornickel participated in over 50 investor and shareholder events**