

Employees



HR policy

People are Nornickel’s main value. The Company views its employees as its core asset and invests in their professional and personal development, provides them with safe and comfortable working conditions as well as decent pay and benefits package, and seeks to boost their performance and ownership of work-related tasks.



Creating a tolerant environment

The Company is committed to fostering a tolerant work environment free from any form of discrimination. Nornickel



guarantees equal opportunities in hiring, promotion, training, and remuneration for all employees, regardless of ethnicity, nationality, religion, gender, age, sexual orientation, marital status, special needs, or any other protected characteristic under applicable law.

The Company complies with all applicable legal requirements regarding the employment of people with disabilities. The quota for hiring such individuals is set at 2% of the average headcount. Nornickel provides these employees with suitable working conditions, including appropriate work and rest schedules and annual leave entitlements. Employees with disabilities can also apply for additional paid leave (three calendar days per year) and receive annual financial assistance from the Company of up to RUB 10 thousand.

Working conditions

The Company has adopted internal labour regulations, which are approved in consultation with the trade union organisation and establish employees’ working hours. The Company has a standard working week of 40 hours, in line with applicable Russian labour laws and regulations. Employees involved in hazardous or dangerous work enjoy a reduced working week of not more than 36 hours. For women employed in the Far North and equivalent territories, the working week is also limited to 36 hours. The Company ensures accurate tracking of each employee’s working hours.

Work on weekends and overtime is compensated additionally, in accordance with the Labour Code of the Russian Federation. Employees are granted paid annual basic leave, along with additional paid leave for those working in the Far North.

Employees with irregular working hours are entitled to three additional calendar days of paid annual leave.

The Company offers the option of entering into a remote (home-based) work agreement.

Human rights and social partnership

Human rights

The Company respects the rights and freedoms of its employees as well as those of its stakeholders – partners, investors, contractors, local communities, customers, and consumers.

Nornickel upholds the principles of international frameworks, such as: the UN Global Compact, the Universal Declaration of Human Rights, and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work. The Company complies with the laws of the countries in which it operates.

Nornickel implements programmes for the development and social support of its employees, upholding their rights in respect of social security, education, family welfare, housing, freedom of artistic expression, and participation in cultural life.

- With respect to its employees, the Company strictly adheres to the following principles:**
- Zero tolerance for the use of child labour, forced or slave labour
 - Zero tolerance for the employment of persons aged under 18 for hazardous and/or dangerous work
 - Zero tolerance for violence or discrimination
 - The Company does not engage female employees in extreme or dangerous working conditions
 - The Company ensures its employees’ right to safe working conditions
 - The Company makes sure all employees enjoy equal rights and opportunities regardless of gender, age, race, nationality, and origin
 - The Company provides all employees with equal opportunities for unlocking their potential. Employee performance is evaluated on a fair and impartial basis, with hiring and promotion based solely on professional abilities, knowledge, and skills
 - The Company respects the right to form trade unions and does not prevent employees from joining them

Human rights-related issues are resolved through labour dispute commissions, social programmes, compensations, and benefits commissions (which include employee representatives), and ethics commissions.

Social partnership at Nornickel

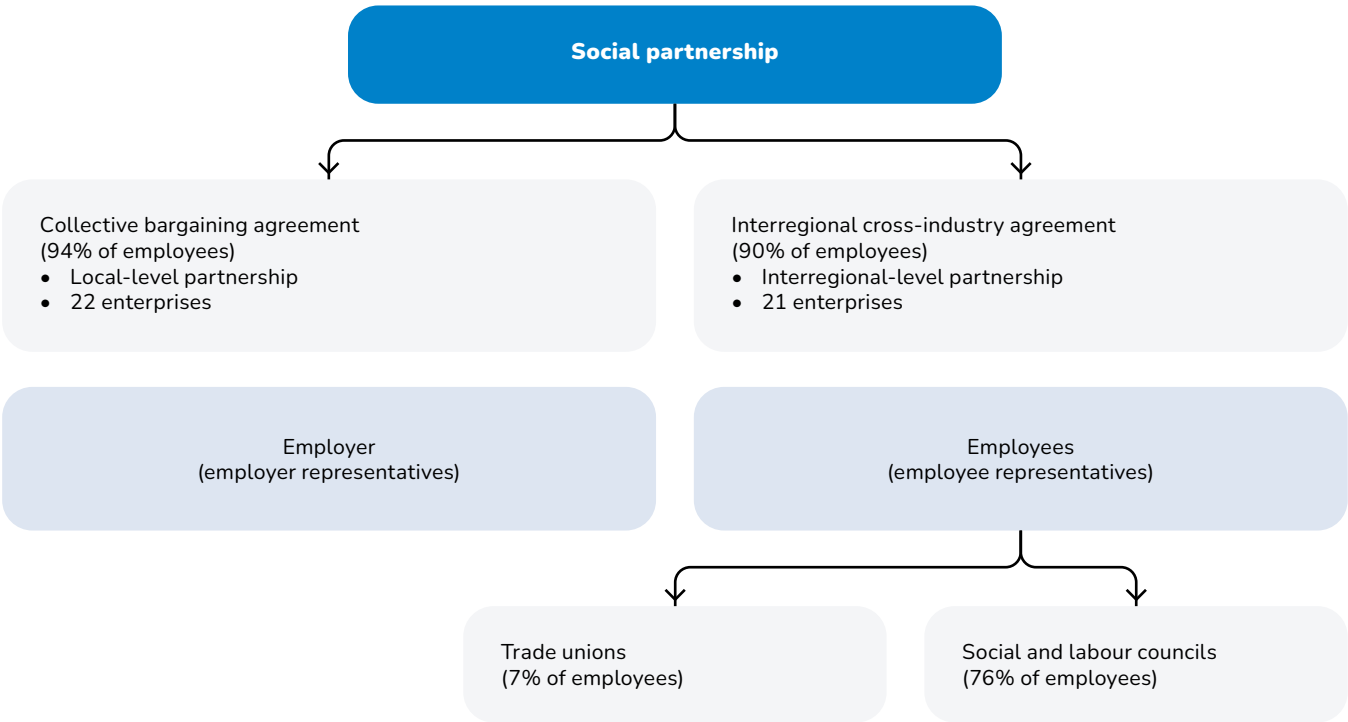
The Company maintains a social partnership framework designed to align the interests of employees and the employer in regulating labour relations and implementing social policy.

Employer
(employer
representatives)

Employees
(employee
representatives)

The interests of employees are represented by trade unions and social and labour councils. The interests of the employer are represented by the organisation's management and/or authorised representatives, and employer associations.

Social partnership framework



Employee opinion survey



Nornickel conducts regular targeted surveys to assess employee engagement in various programmes and gauge employee satisfaction levels.

In 2024, the engagement survey covered over 58 thousand Company employees, representing an increase of 997 participants compared to 2023. The employee engagement rate in 2024 was 67%, consistent with both the previous year and the industry benchmark. Nevertheless, upward trends were observed across almost all engagement metrics, suggesting a positive shift in employee perceptions of Company initiatives in these areas.

The most notable increases across engagement metrics in 2024 were seen in: Collaboration (+5 p.p.), Work-Life Balance (+4 p.p.), and Autonomy (+4 p.p.).

A significant step forward was the increased employee satisfaction with reward and recognition factors. Employees express satisfaction with the bonus system, including bonuses

awarded for professional holidays, and the salary review process – all of which contribute to a sense of stability within the Company. At the same time, Nornickel recognises the need to simplify work processes and the incentive system to ensure fairer distribution and enhance wage competitiveness.

The survey results prompted the implementation of over 500 initiatives, 57% of which focused on improving current working conditions, business processes, and employee development.

Special attention was given to enhancing the volume and quality of internal communications, refining the rewards and bonus system, attracting young talent, fostering talent development, and strengthening social partnerships. Throughout the year, the Head Office provided additional support to the enterprises through collaborative efforts such as joint reviews with CEOs, meetings with local unit employees, and the development of action plans at the line-manager level.

Special focus was also placed on implementing socially significant initiatives, including support for cultural and sporting events, as well as the introduction of digital financial assets aimed at strengthening employees’ sense of connection to the Company’s achievements.

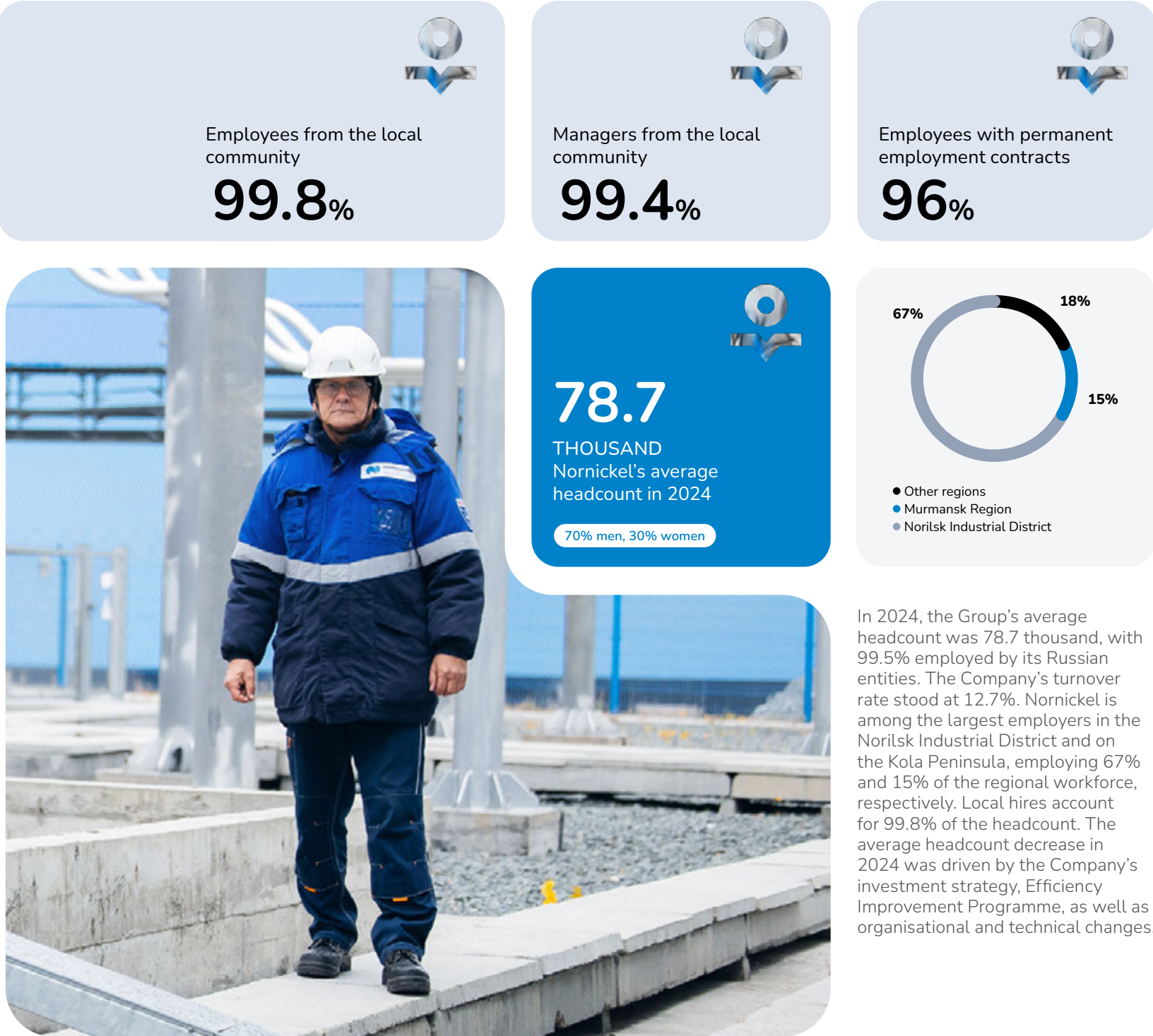
To address the needs of units at-risk, a dedicated methodology for conducting shop-floor workshops was developed and rolled out. In addition, 20 internal moderators were trained to lead these sessions.

In response to a management request, pulse surveys assessing employee engagement were conducted at selected enterprises in September and October.

Efforts also continued to improve cross-functional collaboration, which – according to correlation analysis – is associated with both workflow efficiency and employee perceptions of senior management. This is a key factor in fostering a positive team environment and supporting employee retention.

In this way, Nornickel continues to strive for better working conditions and internal collaboration – elements that remain critical to sustainable development in an increasingly dynamic and evolving business environment.

Staff composition



In 2024, the Group’s average headcount was 78.7 thousand, with 99.5% employed by its Russian entities. The Company’s turnover rate stood at 12.7%. Nornickel is among the largest employers in the Norilsk Industrial District and on the Kola Peninsula, employing 67% and 15% of the regional workforce, respectively. Local hires account for 99.8% of the headcount. The average headcount decrease in 2024 was driven by the Company’s investment strategy, Efficiency Improvement Programme, as well as organisational and technical changes.

Average headcount trend (PEOPLE)

Location	2020	2021	2022	2023	2024
Russia	71,447	73,061	77,980	80,166	78,308
Africa	519	151	38	47	44
Europe	323	317	331	322	323
Asia	15	15	15	22	63
USA	10	10	10	5	0
Australia	5	3	0	0	0
Total	72,319	73,557	78,374	80,562	78,738

Breakdown of employees by age group and employee category (%)

Indicators	2022			2023			2024		
Age group	M	F	Total	M	F	Total	M	F	Total
<30 years	11	4	15	11	4	15	10	4	14
30–50 years	46	20	66	46	20	66	45	20	65
>50 years	13	6	19	13	6	19	14	7	21
Employee categories	M	F	Total	M	F	Total	M	F	Total
Managers	12	4	16	12	4	16	11	3	14
White-collar employees	10	11	21	11	12	23	12	14	26
Blue-collar employees	50	13	63	48	13	61	47	13	60

Breakdown of employees by education level (%)

Education level	2020	2021	2022	2023	2024
Higher education	37	39	39	40	40
Secondary vocational education	20	21	22	23	24
General secondary education	26	23	23	23	22
Other	17	17	16	15	14

Gender equality

The Company is committed to providing equal opportunities for professional and career growth to all employees, regardless of gender. Due to the predominantly production-based nature of Nornickel’s operations, its workforce is primarily male. Nevertheless, the Company promotes gender diversity across both its production and administrative units, taking into account the particular requirements of its business profile.

22%

Women in management positions at all levels

33%

Women among top managers

30%

Women in Nornickel’s total headcount

54%

Women among white-collar employees

21%

Women among blue-collar employees

- Termination of employment initiated by the employer is prohibited for pregnant women, women with children under the age of three, and single mothers with children under eighteen, except in cases of enterprise liquidation
- Their job is protected during childcare leave, and a reintegration programme is in place to support their return to work
- Voluntary health insurance (VHI) coverage continues during childcare leave, with the option to enrol family members in the corporate VHI plan
- Support programmes for expectant and new mothers are offered under the Mother at Work project. This programme provides a comprehensive platform that consolidates all social support practices available to families with children

- Employees also have the option to enrol their children in the corporate VHI plan at a discounted rate.

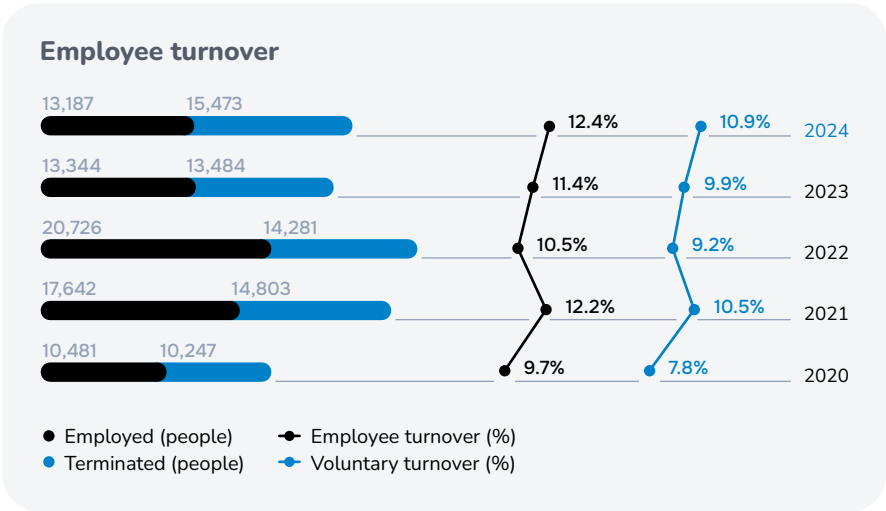
In 2021, Nornickel, together with a number of partner companies, established the Women in Modern Industries association, which now boasts a membership of over 6 thousand women.

The association hosts regular webinars, supports a mentoring programme, and organises the annual Talented Woman in Modern Industry Award, giving participants a platform to share their achievements and gain broader recognition.

Nornickel provides the following social benefits to its female employees:

- They are not engaged in heavy labour
- They are entitled to childcare leave until the child reaches the age of three
- Pregnant employees are not subject to business travel, overtime, night shifts, or work on weekends and public holidays (exceptions are allowed only with the employee’s written consent and in the absence of medical contraindications)

Recruitment



The Company employs a comprehensive approach to recruitment, aiming to provide equal hiring opportunities for all candidates while attracting talent from across Russia and training them to match its production needs. In 2024, new hires accounted for 17% of the total workforce. The Company operates an internal corporate university, offering a wide range of programmes focused on professional development and the acquisition of new skills. Internal candidates have a priority when filling vacant positions.

All vacancies in the Company are posted on public resources and on the intranet portal. Applicants can submit their CVs by e-mail, contact the 24/7 call centre, or visit HR support centres located in Norilsk, Ufa, Orsk, and Irkutsk. Every applicant receives feedback following the review of their submission.

The Company also continues to run a rehire programme for former employees. As part of this initiative, in 2024, former staff with in-demand, priority skills were

contacted by phone, resulting in the successful rehiring of 60 individuals. During 2024, 890 former employees rejoined the Company.

Some units at the Norilsk site operate on a rotational shift basis. In 2024, 1.8 thousand employees worked under this system, primarily crane operators, electricians, drivers, and technicians.



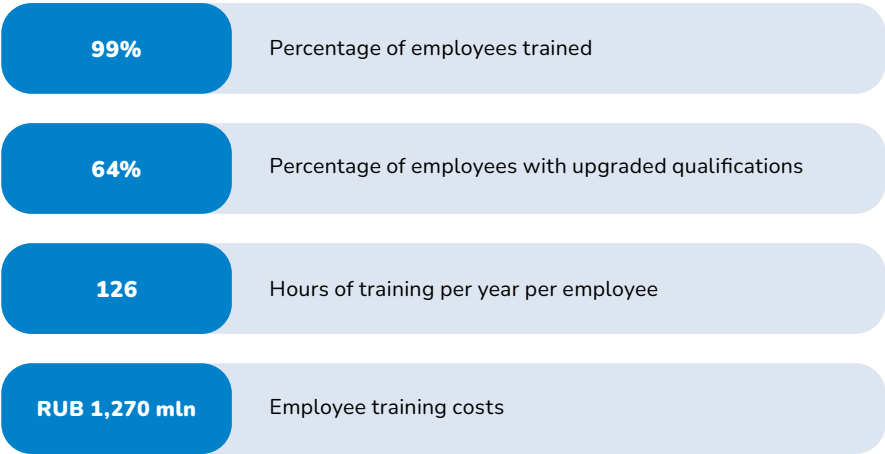
Outplacement following an asset closure

Upon the closure of an asset, the Company developed a comprehensive support programme for employees affected by redundancy – tailored for both those who chose to resign and those who opted to transfer to other Company

units. The former receive support payments, while the latter benefit from a comprehensive package of measures that includes assistance in finding internal vacancies, training for new roles with salary retention, and reimbursement for relocation

and housing rental costs if the new position is in a different city. The programme was developed in coordination with the social and labour council and primary trade union organisations.

Training and career advancement



The Company places a strong emphasis on employee upskilling as well as professional growth and development, guided by the principles of accessibility, innovation, and relevance. In 2024, the Company continued to foster a culture of continuous learning and expand an accelerated training ecosystem to boost professional excellence and enhance and build managerial, corporate, and critical competencies.

In 2024, the percentage of employees trained increased by 5%, reaching 99% of the total headcount. Of the total training provided, 59% was dedicated to building critical skills, while 38% focused on professional competencies.

Employee training statistics

Indicators	2022	2023	2024
Employee training costs (RUB mln)	1,447	1,277	1,270
Training costs per employee (RUB thousand)	21.1	16.8	16.3
Total number of employees trained (people)	68,500	75,971	7,820
Percentage of employees trained	87.4%	94.3%	98.8%
Hours of training per year per employee	85	88	126
Employees promoted (people)	N/A	4,156	3,791
Percentage of employees with upgraded qualifications	N/A	65%	64%

The Company’s primary training platform, the Corporate University, provides a combined digital and physical environment to facilitate continuous employee development. It is fully equipped with the necessary infrastructure to meet its purpose.

In Norilsk, employee training takes place both in classrooms and at an underground training facility located within operational workings of the Anhydrite shaft at Kayerkansky Mine, as well as at a training and production facility featuring a simulator complex. This facility is used for instructing employees in safe work practices at heights and in confined spaces. Employees at the Kola site receive their training at the Corporate University’s branch in Monchegorsk.

Training is offered in over 300 blue-collar jobs, supplemented by approximately 90 continuing professional education programmes and 80 additional training activities. In 2024, over 73 thousand Company employees received training at the Corporate University.

Digital training tools, such as the Nornickel Academy platform, have become commonplace for Nornickel employees. The platform offers training courses to develop professional and management skills and provides insights into modern trends and tools as well as expert advice. In 2024, Company employees completed more than 178 thousand courses, of which 75 thousand were completed through self-directed learning.

In collaboration with Alpina Publisher, Nornickel continues to develop a digital reading room, which currently offers over 10 thousand

books free of charge. Employees spent more than 760 thousand hours reading in 2024.

The Company promotes a culture of continuous learning, organising major educational events, such as Biblionight and Knowledge Day, as well as open lectures and master classes. In addition, the P2P learning¹ project Tribuna allows employees to share their expertise and act as internal subject matter experts.

The Company actively supports the development of a talent pool for managerial roles at all levels – from line managers to senior executives. In 2024, 2 thousand employees were included in the talent pool for line management positions. A new Self-Nomination to the Talent Pool service was introduced, allowing employees to apply directly for inclusion.

The pool for middle and senior management positions is formed through HR committees and, in 2024, comprised nearly 2.5 thousand individuals. As much as 90% of senior management positions are filled through internal promotions.

Building practical skills

The Company’s training system places special emphasis on the acquisition of practical skills and competencies for the effective and safe operation of high-tech equipment. The Monchegorsk branch of the Corporate University features a virtual reality (VR) classroom, while the Norilsk site hosts a comprehensive set of advanced facilities, enabling employees to safely master complex skills for working in hazardous environments. Using VR simulators, employees learn to properly use personal protective equipment and

safely navigate underground mine workings. 3D virtual reality training simulators, powered by immersive technologies, allow for realistic visualisation of mine infrastructure and simulation of actual underground machinery operations. Approximately 350 employees underwent simulator-based training in 2024.

Over 200 operators of underground self-propelled machines also receive annual hands-on training at the underground training facility located at the Anhydrite shaft of Kayerkansky Mine, which ranks among the top 15 industrial tourism destinations. Preparations are currently in progress to implement unmanned mining technologies, employees are also being trained to operate machinery and equipment using remote-control technologies.

Since 2023, practical exercises for working at heights using various types of safety equipment have been held at a modern training facility specifically designed for Nornickel. This facility was developed based on the Company’s individual specifications and tailored to its production conditions and safety requirements. In 2024, over 4 thousand employees were trained using this simulator system – nearly double the number trained the previous year.

360-Degree Management

For the past five years, the Company has been implementing a development programme for employees who have successfully completed the 360-degree assessment. In 2024, the 360-Degree Management programme incorporated both in-person and online training and

involved both internal and external trainers to deliver a comprehensive curriculum focused on the development of corporate and managerial skills. Participants chose their training topics independently, based on the assessment results, performance dialogue with their supervisor, and individual development plans.

In 2024, the programme comprised 75 training sessions (+27% y-o-y) involving over 1.7 thousand employees (+59% y-o-y) and eight online workshops that received a total of 5.5 thousand views.

School of Leadership

The Company maintains a strong commitment to the development of its managers. In 2024, a tailored development programme was implemented for managers at every leadership level.

For middle management, the School of Leadership training programme continued, offering participants the opportunity to enhance their team management skills. This crash course comprises four online modules and one three-day in-person module, the Leadership Workshop, where participants practice their newly acquired knowledge. The programme focuses on transforming routine approaches to thinking, acting, and interacting with colleagues.

One of the pressing tasks in the reporting year was the launch of a development programme for line managers and supervisors, aimed primarily at improving understanding of their management role and developing their management skills. Given the large number of participants (Nornickel employs over 6.7 thousand line managers and

supervisors), an innovative solution was introduced: an AI-powered chatbot integrated into the Supernika corporate app, which enables training anytime and anywhere. Besides, interaction with artificial intelligence helps employees get a grasp of modern digital technologies. This programme reached over 3.1 thousand line managers and supervisors in 2024.



In 2024,

582

MANAGERS

were trained under the programme

Mentoring

In 2024, the Company continued to foster a culture of managerial mentorship. Top-100 managers holding ICF CCE international certificates acted as mentors to high-potential employees.

Furthermore, in 2024, managerial knowledge was shared through inter-level dialogues, cascading from senior to middle management. Middle managers enhanced their coaching capabilities through participation in the Power of Words programme and took on roles as leadership coaches. These leadership coaches now deliver regular management development workshops for line managers.

Assistance

Since the Company’s production sites are located in remote areas, Nornickel actively sources staff from other regions of Russia. To help employees better adapt to a new environment, Nornickel launched the Assistance programme, targeting not only highly skilled talent and managers but also young specialists and talent with hard-to-find skills. All employees relocating to Taimyr are provided with comfortable accommodation and receive reimbursement for relocation and resettlement expenses.

In 2024, the Company made a decision to significantly expand the programme’s footprint. Starting in 2025, the programme will be extended to the Murmansk Region, cities in the Krasnoyarsk Territory, and the Novosibirsk Region.



Among middle managers

40

INDIVIDUALS

were appointed as leadership coaches

¹ Peer-to-peer (P2P) learning is a method of knowledge transfer in which experienced learners share their expertise with less experienced colleagues.

Relocation programme

The employee relocation programme has been in place since early 2022. It offers support to all employees relocating to another region, whether they remain with their current employer or are transferred to other units within the Group. In addition to standard reimbursements for travel, baggage transport, accommodation, subsistence expenses, and additional leave for settling in, employees receive a supplementary relocation allowance of up to 40% of their salary, depending on the destination.

Relocating to a new place of work unlocks opportunities for employees' personal and professional growth, while enabling the Company to fill vacancies in cases where there are no sufficiently qualified candidates available in the internal talent pool or the regional labour market.

In Good Company

Nornickel's youth programme, In Good Company, was created to unite employees aged under 35 and foster their professional and creative growth across a variety of areas and disciplines. The programme's additional objective is to identify talented students and young talents outside the Company, attract them to join Nornickel, and make their onboarding as fast and successful as possible.

The programme was designed with the demands of young employees in mind based on the analysis of employee expectations (recognition, self-fulfilment, and experience) as well as the relevant needs of the Company (boosting engagement and fostering the development of talent, skills, and overall personal potential).

It offers participants a wide array of opportunities across four distinct tracks: professional practice, growth, social practice, and creativity, making it a versatile platform for individual involvement.

The programme is delivered in cycles during official corporate events, but participation also extends beyond these moments. Employees are encouraged to initiate and execute their own projects, earning points that can be redeemed for useful rewards.

As part of the programme, the Company developed a secure proprietary mobile app styled as a social network, where users can select any number of tracks and activities, expand their social circles and interests, and interact freely – regardless of job title, speciality, or location.

In 2024, the Company hosted the Safe Safety case competition for its young employees, which received 596 applications. Participants were grouped into 75 cross-functional teams to develop ideas addressing real challenges faced by Nornickel's H&S function. The case championship concluded with a live broadcast showcasing the most exciting solutions.

Career guidance

The Company places strong emphasis on career guidance for school students and young people, both in the cities where it operates and throughout Russia.

For schoolchildren, the Company developed a unique educational platform, Nornickel's City of Occupations, a digital encyclopaedia that features an interactive map with game elements such as quizzes, quests, and a conversational bot. The map includes descriptions of 147 different occupations and offers a career guidance test to identify a "candidate's" strengths and weaknesses. The platform also features guidance materials for

parents to support them in helping their children choose a career path. In 2024, career guidance classes such as Arctic Miners, Welcome to the City of Occupations, and Metal Detectors were held for more than 6 thousand school students in Norilsk and 230 in Monchegorsk.

For university students across Russia enrolled in programmes aligned with Nornickel's workforce needs, the Company runs a four-week online course called Conquerors of the North. In 2024, more than 2.6 thousand students applied for the programme, with 841 completing the programme and 100 top performers recommended for internships at the Company.

The forth stream of the First Arctic programme – aimed at building the leadership potential of university graduates – was launched in 2024. A total of 323 applicants were evaluated, with 20 top performers selected for employment.

In total, 821 students completed industrial placement and pre-graduation internships at the Head Office, in Norilsk, and in Monchegorsk. Another 574 students took part in paid internships through the Profstart and Polar College programmes, while 174 students joined temporary construction roles in Norilsk as part of student brigades. From among participants of Profstart and Polar College, 132 graduates were hired by the Company in 2024. Altogether, 1,569 students completed internships and work placements with Nornickel over the course of the year. In addition, Nornickel supports federal youth engagement programmes, such as the I Am a Professional Olympiad and the Metal Cup case competition.

Today, the programme supports nearly

5 THOUSAND NORNICKEL EMPLOYEES,

including 1.3 thousand new hires who joined the Company in 2024

Currently,

82 NORNICKEL EMPLOYEES

are covered by the programme, including 11 who joined in 2024



In 2024, the Company broadened the eligibility criteria for its scholarship programme, resulting in

469 STUDENTS receiving scholarships

Remuneration and incentive system

Key performance indicators

Nornickel’s remuneration system is based on the achievement of key performance indicators (KPIs), which include metrics related to financial performance, social responsibility, occupational safety, environmental safety, and operational efficiency, while also addressing cross-functional stakeholder interests. In 2024, more than 17 thousand Group employees were assessed against KPIs.

The KPI framework ensures a uniform approach to employee performance evaluation, helps prioritise annual targets for managers and staff in line with the Company’s strategy, and links remuneration directly to individual results.

Under the annual bonus programme, both team-based and individual KPIs are set for the calendar year.

These KPIs are documented in a KPI scorecard, which reflects performance at both the Group and enterprise levels. The ratio of team to individual KPIs is determined by an employee’s grade and role. As a result, the Company’s overall performance has a direct impact on the actual bonuses earned by employees whose compensation is KPI-based.

Under the long-term incentive programme, key executives are assigned a standard set of KPIs over a three-year cycle.

In addition, a **project-based incentive scheme**, is in place to motivate and retain key personnel involved in capital investment projects. Bonuses are awarded based on the achievement of key project milestones, **with payouts aligned to successful project delivery**.

At 34 Group enterprises, the Company also conducts automated 360-degree assessments.

Based on these assessments, employees receive feedback from their managers, identify areas for development, and draw up individual development plans for the coming year. In 2024, assessments were conducted for over 11 thousand employees across all levels – from senior managers to specialist roles.

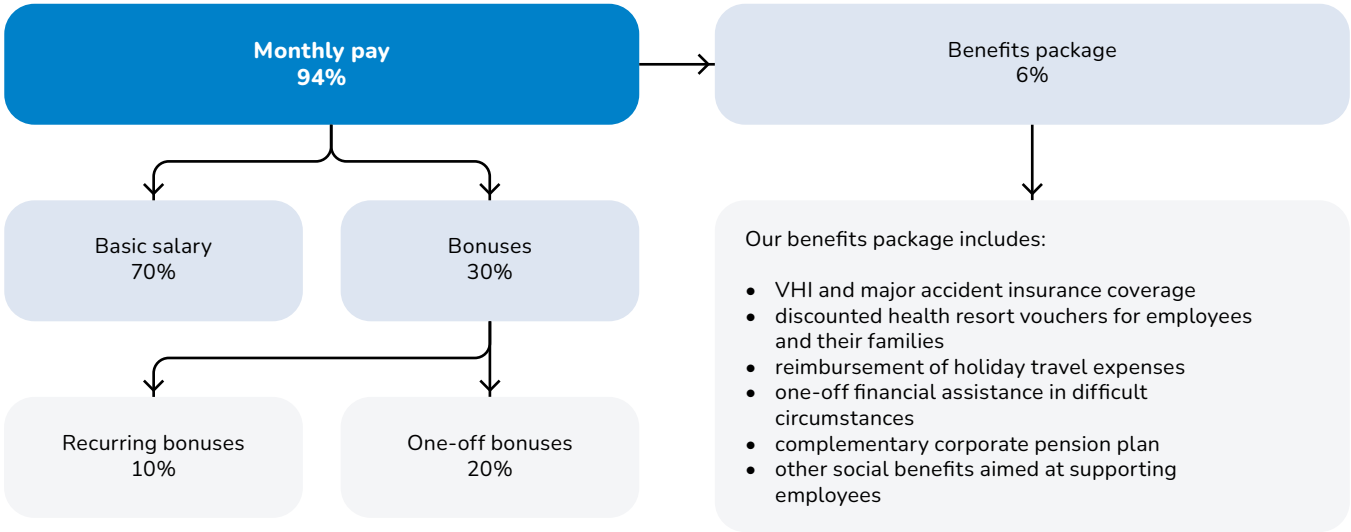


Remuneration is governed by the Company’s compensation policy and comprises both a basic salary and a benefits package. In its turn, the basic salary includes fixed

and variable components. The variable component is linked to the Company’s overall performance and KPI achievement as well as progress of investment projects. It may also

include one-off bonuses awarded for the successful completion of one-off tasks that deliver an economic benefit.

Employee compensation package breakdown



Nornickel has implemented a grading system, which serves as a vital tool for the development and rollout of various HR programmes. Positions are evaluated using a point-factor method, which considers the required

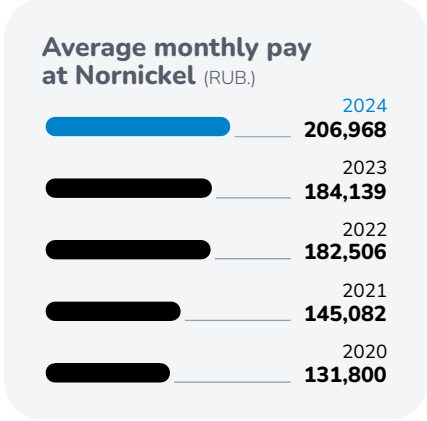
knowledge and skills, the complexity of responsibilities, and the level of accountability associated with each role. A job’s grade level determines the size of the fixed salary and

annual bonus, the VHI package category, and other elements of the overall compensation package.

Remuneration

Salaries at Nornickel are determined regardless of gender, age, race, nationality, origin, or religion.

RUB 158 thousand	Median monthly pay per employee
10%	2024 pay increase
29%	Average gender pay gap



Indicators	2023			2024		
	M	F	Total	M	F	Total
Average monthly pay per employee	196,666	145,854	184,139	221,163	171,675	206,968
Average monthly pay for managers	376,054	328,216	392,510	463,055	421,055	454,091
Average monthly pay for blue-collar employees	145,851	92,772	134,713	160,797	100,072	148,243

Yearly pay review

The Company conducts regular reviews of pay levels and trends, taking into account inflation rates. Based on these assessments, annual salary adjustments are made in line with the regional consumer price index. In 2024, a one-time salary adjustment was implemented, averaging 10%. Employee salaries at the Company are consistently above the minimum wage rate (MWR) in all regions where it operates.

Employee incentive programmes

Nornickel has a comprehensive employee incentive system in place, aimed at improving operational efficiency and labour productivity, driving strong performance outcomes, and retaining highly skilled talent.

Digital Investor

In 2024, the Company continued rolling out its Digital Investor programme – a one-of-a-kind initiative in the Russian market – by launching the Tenure module as part of its second cycle. This programme represents a new model of engagement between the employer and employees. Under the programme, Nornickel fully covered the cost of purchasing digital financial assets (DFAs), a new type of blockchain-based investment instrument. The issuance and circulation of DFAs are carried out on dedicated platforms under the supervision of the Bank of Russia.

Employee pay vs MWR by operating region (RUB)

Regions of operation	Established minimum wage rate	Average monthly pay at Nornickel
Norilsk Industrial District (NID)	50,029	206,328
Murmansk Region	44,257	142,008
Krasnoyarsk Territory (excluding NID)	34,636	111,888
Trans-Baikal Territory	28,863	180,366
Moscow and other regions of Russia	20,000	366,512



Nornickel’s DFAs are called minetokens. Each minetoken is pegged to the value of 100 Company shares¹ at both the time of issuance and redemption. The new module targets newly hired Nornickel

employees who have not previously participated in earlier cycles of the programme. The number of DFAs granted to each employee is based on their length of service with the Group as of 1 January 2024.

Length of service, years	Number of DFAs
Up to 1	0
1–4	2
5–9	4
10–14	6
15–19	8
Over 20	10

Under the programme, minetoken holders may sell their tokens one year after receipt to investors registered on a dedicated platform. After five years, the DFAs will be automatically redeemed, and their holders will receive a cash payment equivalent to the market value of the corresponding number of Nornickel shares at the time of redemption. Until the DFAs are redeemed, minetoken holders are entitled to periodic payments equivalent to the dividends declared on Nornickel shares.

This means that the remuneration of Nornickel DFA holders is directly tied to the Company’s market capitalisation, thereby providing additional motivation for strong individual and team performance.

In connection with the launch of the Tenure module, the Company rolled out an updated awareness campaign explaining all aspects of the instrument, including a hotline, official website, and quick-reference guides. In parallel, Nornickel continues to run a series of webinars led by leading financial experts, focusing on financial literacy and investment skills. A dedicated training programme and updated online education module are also available to employees. Over the two years since the programme’s launch, more than 250 HR professionals have been trained to serve as programme ambassadors and experts across all Nornickel enterprises. Additionally, 45.6 thousand employees have completed the Tsifronikel and Nornickel Academy training courses.

In January 2024, the programme distributed its scheduled periodic payments, with 51.3 thousand employees receiving RUB 796.33 per DFA (after tax).

By the end of 2024, more than 69.5 thousand Nornickel employees had become digital investors, having received their minetokens.

According to a survey of over 5 thousand employees, 82.3% of respondents agreed that participation in the programme helps them better understand how their individual performance aligns with the Company’s goals.

Employee recognition

To enhance motivation and acknowledge employee achievements, Nornickel has established a multitiered reward and recognition system encompassing government, ministerial, and agency awards, regional and municipal honours, as well as corporate and internal recognitions.

Nornickel’s Award Policy is closely linked to its values and strategic priorities. Employees are recognised for exceptional performance, the introduction of innovations that promote Company growth and generate additional economic value, as well as for contributions that significantly improve operational efficiency at a specific Group enterprise or go beyond formal contractual obligations in a way that benefits the business.

The Company traditionally acknowledges employee achievements through corporate awards, which are accompanied by a one-time cash payment. Nornickel’s Badge of Honour, the Company’s highest corporate distinction, not only includes a lump-sum reward but also entitles the recipient to a lifetime monthly corporate pension. In addition, internal awards are granted by individual enterprises to recognise employees’ achievements at the local level.



In 2024, a total of

4,377

EMPLOYEES

were recognised through the Company’s reward programmes

A new non-financial form of recognition was also introduced in 2024: the Letter of Gratitude from the Vice President. This initiative enables the Company to promptly deliver senior-level recognition of individuals or teams for long-standing dedication, outstanding contributions, or special occasions such as anniversaries or retirement.

¹ In 2024, Nornickel did a share split, converting each ordinary share into 100 new shares. This adjustment was reflected in the DFA structure. While the number of DFAs in an employee’s wallet remains the same, the value of one DFA now corresponds to 100 Nornickel shares. Employees can view the current monetary value of their DFAs directly in their personal accounts.

Social programmes for employees

Nornickel has a comprehensive social support system for its employees, which includes a wide range of benefits and programmes.

Employee-related social expenses (RUB MLN)

Indicators	2022	2023	2024
Health resort treatment ¹	2,481	2,499	2,495
Travel expenses	3,386	3,691	3,643
VHI	2,189	2,577	2,211
Pension plans	1,188	1,238	1,446
Housing programmes	1,065	813	1,117
Benefits and guarantees	978	1,377	1,314
Assistance for former employee	421	403	446
Other	3,546	3,845	3,806
Total	15,254	16,443	16,478

The Company provides annual reimbursements (above the current statutory minimum) for round-trip holiday travel and baggage fees for employees and their family members residing in the Far North and equivalent territories. Health improvement programmes.

Health resort

Health resort treatment and health improvement programmes for employees and their families are among the most sought-after components of Nornickel’s social policy in the Far North regions.

In 2024, 17.6 thousand employees and their family members received treatment at the Zapolyarye corporate health resort in Sochi

as part of the Company’s health improvement programmes, while another 7 thousand employees visited other health resorts, including over 1.6 thousand children who stayed in children’s health camps. The Company reimburses, on average, 86% of the voucher cost for employees.

¹ Health resort treatment expenses include partial reimbursement for the cost of vouchers for employees and their family members as well as travel expenses to children’s health camps. The cost of vouchers for trips abroad also covers round-trip transportation from a Russian border crossing point to the vacation destination.

Sports programmes

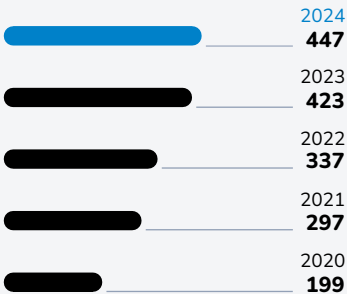
Another important social support programme run by Nornickel is the promotion of corporate sports and

healthy lifestyles. The programme is aimed at improving quality of life, enhancing the Company’s employer brand, and making sports more accessible to employees and local communities in its regions of operation.

the Business Champions League, and competitions held by the Corporate Sports Development Association.

In 2024, the large-scale Nornickel: Hooked on Sport project was rolled out across the entire Group. A mobile app was developed for project participants to help each employee stay physically active, maintain a healthy diet, manage stress effectively, and feel more fulfilled in both life and work. The total number of participants exceeded 4.8 thousand. During the year, sports and wellness events reached 32.5 thousand employees, while live broadcasts of corporate competitions attracted more than 51 thousand views.

Sports expenses (RUB MLN)



Nornickel regularly holds sporting events and corporate competitions, including annual spartakiad competitions, in the regions where it operates. Hockey, futsal, volleyball, basketball, alpine skiing, snowboarding, swimming, and family sports competitions are among the most popular activities with employees. For many years, Nornickel employees have actively participated in Night Hockey League tournaments,

Insurance programmes

VHI

Family member

- Employees can take out a policy at the corporate rate for one close relative

The Company has a VHI programme in place covering all Group employees. In addition, employees can take out a policy at the corporate rate for one close relative.

Company employees

- Full coverage at the Company’s expense
- All employees with primary employment at the Company, including those currently on maternity leave if they were hired under fixed-term contracts prior to the leave

Employees residing in the Far North are entitled to medical assistance under a VHI policy in these regions and beyond. All insurance programmes offer the same range

of services, with only the level of clinics and covered regions differing depending on the employee category.

As part of the VHI programme, the Company offers its employees a unique opportunity to take a human genome sequencing test. The test provides the most comprehensive personalised information about one’s body characteristics and identifies the risks of significant diseases. Using these data, employees can take steps to minimise the likelihood of health problems. By the end of 2024, almost 22 thousand employees took part in this programme.



Personal accident insurance

This personal insurance programme, available throughout Russia, provides monetary compensation to the insured in the event of harm to their life, health, or ability to work.

International travel insurance

The international travel insurance policy covers the medical expenses of insured individuals within a predefined limit and is provided free of charge to all participants in the Company’s corporate VHI programme..

Corporate healthcare

The Corporate Healthcare project supports the development of private healthcare as a complement to the public healthcare system in the Company’s key regions of operation – the Norilsk Industrial District and the Kola Peninsula. Its primary goal is to provide high-quality, affordable medical care to employees and their families The project’s total budget exceeds RUB 10 billion, with implementation scheduled until 2030. As part of the project, the Company is modernising and upgrading corporate healthcare facilities and medical examination rooms located at Company sites, while also establishing new medical centres in the cities where it operates.

Nornickel’s first corporate medical centre opened in Norilsk in 2021, serving patients under the voluntary health insurance (VHI) programme. Today, the centre offers 237 types of medical services across 14 primary care specialties. The average wait time for appointments ranges from seven days to one month, demonstrating the high local demand for quality medical care.

In 2024, the Company continued to expand its healthcare footprint at the Norilsk and Kola industrial sites. Shop-level medical units were launched to support disease prevention and deliver high-quality medical care to employees directly on-site.

Since the project launch in 2019, a total of 35 medical facilities have been commissioned. Work is currently underway to open new medical centres in Talnakh and Kayerkan.

The Company also rolled out its Digital Healthcare programme to deploy innovative IT solutions in medical technology. The programme was introduced at the Zapolyarye corporate health resort in 2021 and in Norilsk in 2022. A mobile app was developed and launched, enabling employees to access their medical records, book doctor appointments, and receive all necessary information about clinic services. Nornickel continues to digitise key medical records and is working to create self-diagnostic systems and a disease risk assessment system.

Pension plans

Nornickel offers its employees private pension plans. Under the Co-Funded Pension Plans, pension savings are co-funded by the employee and the Company on a parity (equal) basis. This allows the Company to support pre-retirement employees in adjusting to life after leaving employment.

The Company also has a Complementary Corporate Pension Plan in place, which provides a lump-sum payment from the Company’s funds to employees aged 55 to 65, with at least 20 years of service, upon resignation and relocation outside the Norilsk region. This plan aims to retain employees in the region for a set period and to reward long-serving employees with notable contributions to the Company as they approach retirement.

Pension plan trend

Indicators	2020	2021	2022	2023	2024
Co-Funded Pension Plan					
Number of participants	11,519	10,776	10,406	10,380	9,954
Expenses (RUB mln)	520	542	682	755	843
Complementary Corporate Pension Plan					
Number of participants	511	455	421	445	494
Expenses (RUB mln)	411	411	442	482	543


The Lifetime Monthly Corporate Pension Plan is also available to Company employees awarded


the Badge of Honour, with 237 Group employees granted eligibility

since the programme’s launch and 193 of them receiving payments as at the end of 2024.

Housing programmes


Since the launch of its housing programmes, the Company has provided
6,358
APARTMENTS


1.9
THOUSAND EMPLOYEES
Benefitted from preferential mortgage loans


1.1
BILLION RUB
was spent on housing programmes in 2024

In 2024, Nornickel continued its housing programmes, Our Home / My Home and Your Home, which enabled Company employees with rare qualifications and highly skilled specialists to purchase ready-to-move-in apartments on preferential terms across Russia.

Nornickel purchases housing at its own expense and transfers it to employees under co-financing agreements

The Company covers up to 50% of the apartment cost, but not more than RUB 3 million

The rest of the apartment cost is paid by the employee over a defined period ranging from 5 to 10 years



Nornickel purchases housing at its own expense and transfers it to employees under co-financing agreements: the employer covers up to 50% of the cost, but not more than RUB 3 million (USD 32 thousand), while the employee pays the remaining amount over a specified period of employment with the Company (from 5 to 10 years). The cost of housing remains unchanged throughout the employee's participation in the programmes.

The Our Home / My Home programme entitles an employee to use the housing from the moment they receive it, but the property title is transferred to them only upon completion of their participation in the programme. Under the Your Home programme, the property title is registered in the employee's name immediately, but with a mortgage encumbrance; the encumbrance is lifted once the employee fully repays the debt to the seller.

Between 2014 and 2024, apartments for employees were purchased in the Moscow and Tver Regions, the Krasnodar Territory, and Yaroslavl. To support the creation of additional infrastructure, ensure a comfortable living environment, and facilitate maintenance by the property management company, Nornickel purchased closely located residential properties for its employees. A total of 6,358 apartments have been provided to employees.

In addition, the Company offers a subsidised loan programme under which employees receive interest-free loans to cover initial mortgage instalments and are also reimbursed for part of the mortgage interest paid to the bank. About 1.9 thousand employees have already benefitted from these preferential loans.

In 2024, the DFAs in Construction project was piloted. The project was launched for employees of the Norilsk site to assist them in purchasing housing using digital financial assets (DFAs). Project participants were given the opportunity to purchase a block of DFAs priced in line with the discounted cost per square metre at the housing construction stage. Upon redemption of these DFAs, the funds received can be used by employees as an initial instalment for buying residential property.

Support to former employees

As part of Nornickel's corporate social policy, the Veterans programme, aimed at supporting former employees, focuses on unemployed pensioners who permanently reside in Norilsk. The main eligibility criterion for participation is the employee's length of service with the Company.

The Pensioner Financial Aid Fund supports former employees who left the Company before 10 July 2001, had a minimum of 25 years of service, and permanently reside outside the Norilsk Industrial District. The fund is financed through voluntary monthly contributions from employees and charitable donations from the Company.

The Company also provides targeted support to former employees and their families facing difficult life circumstances, covering costs related to health improvement, medication, and funeral services.



Industrial safety

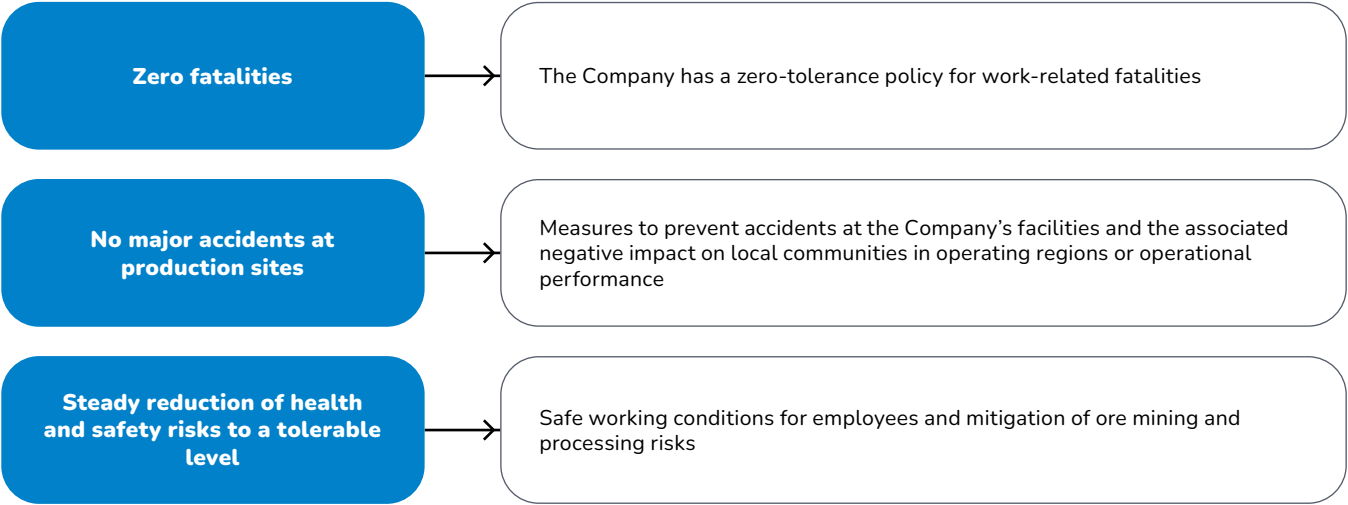
Contribution to the UN SDGs



Key strategic objectives in health and safety for 2023–2025:

- Achieve the industry average injury rate
- Achieve zero fatalities

Strategic goals



In the past year, the Company was strongly focused on enhancements to mine safety systems with the launch of the Critical Risk Management project.

A three-tiered safety barrier system was introduced to minimise the risks of severe and fatal accidents. The system is currently in the pilot deployment phase across all Company mines. Moving forward, the

safety barriers will be integrated into the production control system, and enhancing its effectiveness remains a key strategic challenge for the Company in 2025.

In 2024, a comprehensive employee survey was conducted to evaluate perceptions of health and safety. Based on the results, several initiatives were developed and implemented – the most effective,

such as Detecting Unsafe Activities and the On-Site Training Programme for H&S Staff, are planned for further development and scaling in 2025.

Additionally, the Company launched the Life and Safety – Work Environment project, establishing a unified H&S communications system via a dedicated Telegram channel.