
LETTER FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE



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Nornickel is committed to continuous and consistent improvement of its corporate governance framework. Effective corporate governance is critical to enhancing the stability and efficiency of the Company's operations and competitive edge while boosting investments in the Russian economy from both domestic sources and foreign investors. This is why Nornickel maintains a strong focus on this aspect and fully complies with the majority of the corporate governance principles set forth in the Corporate Governance Code. The Company will continue to improve its corporate governance practice in line with the highest standards, guided primarily by the Corporate Governance Code recommended by the Bank of Russia.

Although it was a difficult year for the Company and the country as a whole, in the reporting period, the Board of Directors addressed strategically important matters and placed a particular emphasis on enhancing corporate governance. The transformations and activities carried out during this challenging period enabled Nornickel to maintain its leadership in the Russian and global markets and retain its appeal to the investment community.

Being perfectly aware of the importance of its goals, in 2021, Nornickel will continue its best efforts to achieve them. By consolidating the experience of its employees, managers and shareholders the Company will be able to maintain high performance and confidently follow the path of development and success in the competitive environment.

Robert Edwards

Member of the Board of Directors, MMC Norilsk Nickel