

July 18, 2022

PJSC MMC Norilsk Nickel– DR Holder Request

DR CUSIP: 55315J102 DR ISIN: US55315J1025

Ratio (DR: Underlying Shares): 10:1

Please be informed that, following a resolution of the Board of Directors of the Central Bank of Russia ('CBR') on June 10, 2022, there has been a change in the process for dividend payments on Russian equities, held on accounts for Depository Receipts ('DRs') programs that have received a permit to continue.

The dividend proceeds will no longer be paid to BNY Mellon's account with its Russian Custodian ('AO Raiffeisen'). Instead, DR Holders will be eligible to receive dividend proceeds if they have an 'S' cash account (a Ruble account for foreign investors from countries considered unfriendly to Russia by the Russian government) or a standard Ruble account (a Russian cash account for investors who are Russian or from a country considered friendly to Russia by the Russian government). In order to claim dividend proceeds, DR holders must liaise directly with AO Raiffeisen and provide the required information (set out below) to claim any dividend proceeds due to the DR Holder for payment in Rubles directly to their cash account in Russia.

DR Holders of **PJSC MMC Norilsk Nickel** will need to contact AO Raiffeisen if they intend to claim the dividend of **1166.22 Rubles per share** as of local Record Date: June 14th, 2022

The information to be provided directly to AO Raiffeisen is as follows:

1. Number of DRs held as of the record date;
2. Copy of the beneficial owner's identification document (passport, ID for individuals, incorporation documents for legal entities)
3. Payment details of the Russian bank account (S Account or other eligible Ruble account) to which payment of dividend proceeds will be paid;
4. Information about custodian of the DR Holder and safekeeping chain;
5. Agreement, pursuant to which the DRs were purchased (e.g. brokerage agreement, trustee agreement etc.) on behalf of the beneficial owner of the DRs;
6. Brokerage reports, trustee reports, reports of foreign brokers/custodians, which confirm the initial purchase of the DRs on behalf of the claiming beneficial owner;
7. The documents, which confirm the transfer of ownership for securities in DR Holder's name (custody account statement, registrar statement etc.)
8. The documents, which confirm the payment for the purchase of the DRs, the payment of brokerage, stock exchange, custodian commissions with confirmation of the quantity of the DRs purchased in each transaction, date of payment for the DRs and the amount paid (statement of brokerage account, statement of current/correspondent account etc);

Once the initial documentation described above is provided to AO Raiffeisen, AO Raiffeisen may request further documentation from the DR Holder, which, in its sole discretion, is necessary to prove the eligibility of the DR Holder for the dividend proceeds. AO Raiffeisen will also require the DR Holder to sign an indemnity, which form will, be provided by AO Raiffeisen directly to the DR Holder on receipt of the documents described above.

Below are the pertinent details:

Record Date: June 14th, 2022

AO Raiffeisen Moscow Deadline: **September 15th, 2022**

Please send all requests to the following AO Raiffeisen group email address:

adr.dividends@raiffeisen.ru

Please note that BNY Mellon will not receive the dividend proceeds and is not able to assist with the dividend claim process. All enquiries must be directed to AO Raiffeisen at the email address above.

Warning and Disclaimer:

By operation of Russian law, BNY Mellon will not receive the dividend proceeds pursuant to the terms of the applicable deposit agreement. All documentation with respect to a claim of dividend proceeds must be sent directly to AO Raiffeisen. BNY Mellon will not receive any such documentation or be responsible for delivering it to AO Raiffeisen.

By delivering the required documentation to AO Raiffeisen, DR holders are deemed to have represented the truth and accuracy of any submissions made by them or on their behalf and that any agent acting on their behalf has the proper authority to do so. All ICSD Participants and DR holders, whether or not following the procedures set forth herein or otherwise submitting any information, agree to indemnify and hold harmless BNY Mellon, its affiliates and their agents for any and all losses, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) incurred by any of them in connection herewith or arising here from.

There is no guarantee that AO Raiffeisen or any Russian agent or governmental authority will accept applications for payment of dividends. Neither BNY Mellon nor their agents shall be responsible or liable to any holders of DRs in connection with any matters related to, arising from, or in connection with the dividend proceeds claim process described herein.

In the event that local market rules, whether implemented by a local agent or a governmental authority, conflict with the information provided in this notice, either prior to or after publication, the local market rules will prevail.

This dividend reclaim process is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY Mellon undertakes no duty or obligation to provide any service in connection therewith. BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance on this notice. Participants and/or investors should seek advice based upon their own particular circumstances from an independent advisor.

By providing documentation to AO Raiffeisen, DR holders are authorizing and directing the disclosure of their personal information to the custodian, the Central Bank of Russia and other Russian market participants and regulatory agencies and their respective agents. DR holders acknowledge and agree that such disclosure may involve their personal data being sent to a custodian, Russian market participants and government authorities and their respective agents located in a country outside of that in which they reside. In the event that the General Data Protection Regulation 2016/679 (GDPR) or similar laws apply with regard to this disclosure of personal data, each DR holder is deemed to certify that, in providing this information, they expressly consent to the processing and transfer of their personal data outside of their country of residence.

	ISIN	Quantity	Record date	Full name/legal name of the beneficiary of the securities	Registered/legal address	Type of the investor: Private person / Legal entity	Passport details for individuals/foreign ID type, details: number, date of issue, issuing authority for a legal entity	Tax residency and information necessary for withholding operations	Full name of a Russian Bank where dividends are to be paid	City of the bank	BIC (Bank Identification Code) code of a Russian Bank	Correspondent account	Tax ID	RUB bank account as well as 5-type RUB account (if any)	Full name of the account holder	Additional info (if any)
Private person	RU0007284411		Record date for DR dividends	Full name of the private person	Registered/resident or address of the private person	Private person	Passport or other ID type, details: number, date of issue, issuing authority	Country of tax residency	Full name of the Russian bank	City of the Russian bank	BIC (Bank Identification Code) code of a Russian Bank issued by the Central Bank of Russia (9 digits)	Correspondent account of the Russian bank with Central Bank of Russia (20 digits)		Individual tax payer number (INN for Russian residents). Non-resident should provide 5-type cash account number (if applicable).	Full name of the private person	
Legal person (including organizations established without legal entity)			Record date for DR dividends	Full legal name of the company	Legal address of the company	Legal entity	Certificate of Incorporation state, number, date of issue or similar data	Country of tax residency	Full name of the Russian bank	City of the Russian bank	BIC (Bank Identification Code) code of a Russian Bank issued by the Central Bank of Russia (9 digits)	Correspondent account of the Russian bank with Central Bank of Russia (20 digits)	Tax ID (INN for Russian legal entities)	RUB account of the beneficiary opened with Russian bank (20 digits). Non-resident should provide 5-type cash account number (if applicable).	Full legal name of the company	

* 5-type cash account is obligatory for beneficiaries from "unfriendly" jurisdictions.