

AUTHORISED CAPITAL

As at 31 December 2016, the authorised capital of MMC Norilsk Nickel comprised 158,245,476 ordinary shares with a par value of RUB 1 each.

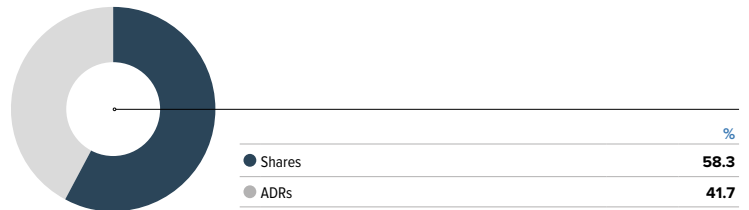
As at 31 December 2016, there were 40,169 persons registered in the shareholder register: 40,141 individuals and 28 legal entities, including 3 nominal holders.

MMC Norilsk Nickel's registrar is Independent Registrar Company. The registrar provides a full scope of services to the Company's shareholders. Shareholders (both individuals and legal entities) have access to the Shareholder's Personal Account, where they can view the number and price of their shares, dividends accrued and paid, upcoming general meetings of shareholders, and useful links and contacts; the account also lets them streamline shareholder register procedures by filling document forms in advance. The access to the personal account can be obtained at a branch of Independent Registrar Company¹.

MMC Norilsk Nickel's share capital structure as at 31 December 2016



MMC Norilsk Nickel's shares and ADRs split as at 31 December 2016



Holders of MMC Norilsk Nickel's shares and ADRs

Holders	Share in the authorised capital, %	
	31 December 2016	31 December 2015
Olderferey Holdings Ltd ²	30.4	30.4
UC Rusal Plc ²	27.8	27.8
Crispian Investments Ltd	4.2	5.5
Other	37.6	36.3

¹ For more details on the registrar, please see the Contacts section.

² Indirect control via controlled entities.