

## DISCLAIMER

This annual report (Annual Report) has been prepared based on the information available to MMC Norilsk Nickel and its subsidiaries as at the issue date. The Company believes that the information provided in this Annual Report is complete and accurate as at the Annual Report publication date. However, the Company does not assert that this information will not be updated or corrected in the future.

This Annual Report may include certain forward-looking statements with respect to the Group's operations, economic indicators, financial position, results of operating and production activities, its plans, projects and expected results, as well as trends related to commodity prices, production and consumption volumes, costs, estimated expenses, development prospects,

useful lives of assets, reserve estimates and other similar factors and economic projections with respect to the industry and markets, start and completion dates of certain geological exploration and production projects, and liquidation or disposal of certain entities.

The Company neither confirms nor guarantees that the results indicated in the forward-looking statements will be achieved.

The Company accepts no responsibility for any losses that may be incurred by any individual or legal entity acting in reliance on the forward-looking statements.