

President and Management Board

The President and the Management Board are executive bodies in charge of day-to-day operations. The President serves as the Chairman of the Management Board.

The executive bodies are a key element the Company's management system that ensures implementation of resolutions of the Board of Directors and General Meetings of Shareholders, as well as core corporate plans and programmes, and maintains the efficiency or risk management and internal control functions.

The President and members of the Management Board are elected for life. The Board of Directors may dismiss any member of the Management Board at any time. Since 01 July 2016, the General Meeting of Shareholders has the authority over election and termination of the President.

RESPONSIBILITIES OF THE PRESIDENT:

Acting on behalf of the Company without the power of attorney on the following issues, inter alias:

- representing Company's interests;
- executing transactions;
- approving Company's staffing;
- issuing orders and instructions that are binding on all employees of the Company;
- approving Company's internal documents dealing with such issues as production, technology, finance, accounting, business, human resources, social support, health, safety and document control;
- making decisions on any other issues relating to day-to-day operations which, pursuant to the Company's Charter, are not within the scope of powers of the General Meeting of Shareholders, the Board of Directors or the Management Board.

MANAGEMENT BOARD ACTIVITIES IN 2016

Participation in Management Board meetings in 2016

Vladimir Potanin	38	Onik Aznauryan	38
Elena Bezdenezhnykh	35	Andrey Bougrov	38
Sergey Batekhin	38	Sergey Dyachenko	38
Larisa Zelkova	37	Vladislav Gasumyanov	38
Nina Plastinina	38	Elena Kondratova	38
Alexander Ryumin	37	Marianna Zakharova ¹	24
Sergey Malyshev	38	Pavel Fedorov ²	11

37 meetings
in person
held the Management Board in 2016

RESPONSIBILITIES OF THE MANAGEMENT BOARD:

- conducting preliminary reviews of materials prepared for meetings of the Board of Directors regarding such issues as determination of priorities for the Company's operations, concepts and strategies and approval of plans and budgets;
- preparing proposals for amendments to the Company's Charter;
- preparing proposals related to transactions that require approval by the General Meeting of Shareholders or the Board of Directors;
- analysing and evaluating financial and business performance of the Company;
- drafting proposals for application of the Company's reserve fund;
- Acting on other matters as stipulated in the Company's Charter.

¹ Joined the Management Board as per the Board of Directors' resolution of 27 April 2016 (Minutes No. GMK/15-pr-sd).

² Left the Management Board as per the Board of Directors' resolution of 27 April 2016 (Minutes No. GMK/15-pr-sd).

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BIOGRAPHIES OF MEMBERS OF THE MANAGEMENT BOARD



Vladimir Potanin

Company's President since 2015

Chairman of the Management Board since 2012

Born in: 1961

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Moscow State Institute of International Relations (MGIMO), degree in international economics

Track record:

1995–present – Member of the Presidium of the International Foundation for the Unity of Orthodox Christian Nations.
 2000–present – Member of the Bureau and Management Board of the Russian Union of Industrialists and Entrepreneurs
 2001–present – Member of the Board of Trustees of the Solomon R. Guggenheim Foundation (New York).
 2003–present – Chairman of the Board of Trustees of the State Hermitage Museum.
 2004–present – Chairman of the the National Council on Corporate Governance
 2005–present – Member of the Council of Trustees and the Board of the Russian Olympians Foundation
 2006–present – Deputy Chairman of the Board of Trustees of the Moscow State Institute of International Relations (MGIMO), member of the Board of Trustees of the Graduate School of Management (St Petersburg University), and member of the Bureau of the All-Russian Association of Employers (Russian Union of Industrialists and Entrepreneurs)
 2007–2012 – Member of the Presidium of the Russian President's Council for the Development of Physical Culture and Sports, High-Achievement Sports, Preparation and Staging of the XXII Winter Olympic Games and XI Paralympic Games in Sochi in 2014
 2007–present – Member of the Board of Trustees of St Petersburg State University and member of the Board of Trustees of the MGIMO Endowment Fund
 2007–2014 – Member of the Supervisory Board of the Sochi 2014 Steering Committee

2008–2012 – Member of the Russian Government's Competition and Entrepreneurship Council

2008–present – Member of the Board at Vladimir Potanin Charitable Foundation

2009–2016 – Chairman of the Supervisory Board at the Russian International Olympic University

2009–present – Deputy Chairman of the Supervisory Board at the Russian International Olympic University

2009–present

2010–present – Member of the Board of Trustees, Russian Geographical Society.

2011–present – Member of the Board of Trustees of the State Hermitage Museum Endowment Fund, and the Moscow Church Construction Foundation

2012–2015 – CEO and Chairman of the Management Board of MMC Norilsk Nickel

2013-2014 – Member of the Board of Directors of Inter RAO UES

2013–2015 – President of INTERROS Holding Company

2014–present – Chairman of the Board of Trustees of the ROZA Club for Sport Development and Support

2015–present – President of INTERROS Holding Company

2016–present – Member of the Board of the Endowment for Education, Science and Culture, and the Chairman of the Board of Trustee of the Night Hockey Foundation for the Development of Amateur Hockey



Sergey Dyachenko

Member of the Management Board since 2013

Born in: 1962

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Plekhanov Leningrad Mining Institute, degree in Mining Engineering
University of Pretoria (South Africa), master's degree

Track record:

2010–2013 – COO at Kazakhmys Group
2013–2014 – Deputy CEO and Head of Operations at MMC Norilsk Nickel
2014–2015 – First Deputy CEO and COO at MMC Norilsk Nickel
2015–present – First Vice President and COO at MMC Norilsk Nickel
2016–present – Member of the Board at the Non-profit Russian Mining Council Partnership



Marianna Zakharova

Executive Director
Member of the Board of Directors since 2010
Member of the Management Board since 2016

Born in: 1976

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Peoples' Friendship University of Russia (RUDN), master's degree in law

Track record:

2010–2015 – Member of the Management Board, Deputy CEO for Legal Affairs at Interros Holding Company
2010–2015 – Member of the Board of Directors at ProfEstate
2015–present – First Vice President for Corporate Governance, Shareholdings and Legal Affairs at MMC Norilsk Nickel
2016–present – Member of the Management Board of MMC Norilsk Nickel.



Onik Aznauryan

Member of the Management Board since 2013

Born in: 1970

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Yerevan State Polytechnic University; University of Pittsburgh (USA), Master of Business Administration

Track record:

2009–2012 – Deputy CEO at Rosgorstrakh Insurance, member of the Management Board and Head of the President's Office of Rosgorstrakh
2011–2012 – CEO at Severny Port
2012 – CEO at Energostroyinvest–Holding
2013 – Member of the Board of Directors at Norilskgazprom
2013 – Chairman of the Board of Directors at Norilskgazprom
2013–2015 – Deputy CEO for Non-Industrial Assets and Energy at MMC Norilsk Nickel and Head (on a part-time basis) of Norilskenergo, branch of MMC Norilsk Nickel
2015–present – Senior Vice President, Head of Non-Industrial Assets and Energy at MMC Norilsk Nickel (Vice-President until 2016), and Head (on a part-time basis) of Norilskenergo, branch of MMC Norilsk Nickel

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Sergey Batekhin

Member of the Management Board since 2013

Born in: 1965

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Krasnoznamenny Military Institute of the USSR Ministry of Defence, army linguist; Plekhanov Russian Academy of Economics, degree in Finance and Credit;

Moscow International Higher Business School (MIRBIS), Master of Business Administration

Track record:

2009–2015 – Member of the Board of Directors of the Continental Hockey League

2012–2015 – Chairman of the Board of Directors at Interport Management Company

2013–2015 – Member of the Management Board, Deputy CEO, Head of Sales, Commerce and Logistics at MMC Norilsk Nickel, and member of the Board of Directors at Metal Trade Overseas SA and Norilsk Nickel Marketing (Shanghai) Co., Ltd

2013–2014 – Member of the Board of Directors, Chairman of the Board of Directors at Yenisey River Shipping Company and member of the Board of Directors at Norilsk Nickel (Asia) Ltd

2015–present – Senior Vice President – Sales, Commerce and Logistics at MMC Norilsk Nickel (Vice-President until 2016)



Andrey Bougrov

Executive Director
Deputy Chairman of the Board of Directors since 2013
Member of the Management Board since 2013

Born in: 1952

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Moscow State Institute of International Relations (MGIMO), PhD in Economics

Track record:

2002–present – Member of the Public Council on Foreign and Defence Policy

2006–present – Member of the Management Board of the Russian Union of Industrialists and Entrepreneurs

2010–2013 – Member of the Board and Deputy CEO at Interros Holding Company

2011–2013 – Chairman of the Board of Directors at MMC Norilsk Nickel

2013–2014 – Member of the Board of Directors of the RusHydro Federal Hydro-Generating Company

2013–present – Vice President at Interros Holding Company LLC (Interros Holding Company CJSC until 2015)

2013–2015 – Member of the Management Board, Deputy Chairman of the Board of Directors, Deputy CEO at MMC Norilsk Nickel

2013–present – Vice President of the Russian Union of Industrialists and Entrepreneurs

2014–present – Member of the Board of Directors at Inter RAO UES (Inter RAO UES OJSC until 2015)

2014–present – Member of the Expert Committee of the Russian President's Anticorruption Office

2015–present – Member of the Management Committee, Deputy Chairman of the Board of Directors of MMC Norilsk Nickel

2015–present – Member of the Investment Committee at RusHydro Federal Hydroelectric Generating Company
2015–present – Senior Vice-President at MMC Norilsk Nickel (Vice-President until 2016)

2016–present – Member of the Board of Experts on Corporate Governance at the Bank of Russia

2016–present – Chairman of the Issuer Committee at Moscow Stock Exchange



Sergey Malyshev

Member of the Management Board since 2013

Born in: 1969

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Finance Academy under the Government of the Russian Federation, degree in Finance and Credit; Russian Presidential Academy of National Economy and Public Administration, degree in Public and Municipal Administration; Moscow State Textile Academy, degree in Mechanical Engineering

Track record:

1998–2009 – Deputy General Director for Economy and Finance of CJSC LUKOIL-Neftekhim, managing company of Russian and foreign.

2009–2013 – Deputy CEO for Economics and Finance, First Deputy CEO at Energostroyinvest-Holding
2013–2015 – Deputy CEO, Head of Economy and Finance Unit of OJSC MMC Norilsk Nickel.

2015–2016 – Deputy CEO and Chief Financial Officer at MMC Norilsk Nickel
2016–present – Senior Vice President and CFO at MMC Norilsk Nickel



Larisa Zelkova

Member of the Management Board since 2013

Born in: 1969

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Moscow State University, degree in Journalism

Track record:

1998–2013 – Deputy CEO and PR Director at Interros Holding Company

1999–2014 – CEO of the Vladimir Potanin Charitable Foundation

2007–present – member of the Presidium of the MGIMO Endowment Fund

2009–present – Member of the Board of Trustees at Parvlovsk Gymnasium Private Non-Profit School

2010–2013 – member of the Management Board at Interros Holding Company

2011–2013 – Chair of the Board of Directors at Prof-Media Management, member of the Board of Directors at MMC Norilsk Nickel

2011–present – member of the Board of Directors at Rosa Khutor Ski Resort Development Company, Chair of the Management Board at the State Hermitage Museum Endowment Fund

2011–2016 – Chair of the Supervisory Board at the Russian International Olympic University.

2013–2014 – member of the Board of Directors at Prof-Media Management

2013–2015 – member of the Management Board and Deputy CEO for Social Policy and Public Relations at MMC Norilsk Nickel

2014–present – President, Chair of the Board at the Vladimir Potanin Charitable Foundation

2015–present – member of the Board of Trustees at The Hermitage Foundation UK and member of the Board of Trustees at the Russian Federal Public Academy of Education

2015–2016 – Vice President for HR, Social Policy and Public Relations at MMC Norilsk Nickel

2016–present – member of the Board of Trustees at the Endowment Fund for Education and Culture and Senior Vice President for HR, Social Policy and Public Relations at MMC Norilsk Nickel

2016–present – member of the Board of Trustees at the Endowment Fund for Education and Culture and Senior Vice President for HR, Social Policy and Public Relations at MMC Norilsk Nickel



Elena Bezdenezhnykh

Member of the Management Board since 2012

Born in: 1973

Nationality: Russia

Share in the Company's authorised capital: 0.001%

Share in the common stock: 0.001%

Education:

Krasnoyarsk State University, degree in Law

Track record:

2008–2012 – Director of the Legal Department at MMC Norilsk Nickel and

Head (on a part-time basis) of the Legal Department at RAO Norilsk Nickel

2009–2012 – Member of the Board of Directors at RAO Norilsk Nickel

2011–2013 – Member of the Board of Directors of the Sport Projects Management Company

2012–2013 – Chair of the Board of Norilsk Nickel Non-State Pension Fund and Chair

of the Board of Directors of RAO Norilsk Nickel

2012–2015 – Deputy CEO and head of Corporate Governance, Asset

Management and Legal Affairs at MMC Norilsk Nickel

2015 – Vice President for Corporate Governance, Asset Management and

Legal Affairs at MMC Norilsk Nickel

2015–present – Vice President/Executive Secretary, Head of Government Relations

at MMC Norilsk Nickel

2016–present – Member of the Supervisory Board at the Siberian Federal

University (independent public college)



Vladislav Gasumyanov

Member of the Management Board since 2014

Born in: 1959

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Kiev Civil Aviation Engineering Institute; North-West Academy of Public Administration

Track record:

2009–2012 – Deputy Head of the Russian President's Office for Interregional and Cultural Relations with Foreign States

2012–2015 – Director of Corporate Security and Head of Security at MMC Norilsk Nickel

2014–2015 – Member of the Management Board at MMC Norilsk Nickel

2014–2016 – Member of the Board of Directors at Yenisey River Shipping

Company

2015 – Vice President, Director of Corporate Security and Head of Security

at MMC Norilsk Nickel

2015–present – Vice President and

Head of Corporate Security at MMC Norilsk Nickel

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**Elena
Kondratova**

Member of the Management Board since 2014

Born in: 1972

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Moscow Pedagogical State University, degree in Psychology

Track record:

2009-2013 – Head of the President's Office at Interros Holding Company

2013-2015 – Chief of Staff at MMC

Norilsk Nickel, Aide to the President of Interros Holding Company (on a part-time basis)

2014-2015 – member of the Management Board at MMC Norilsk Nickel

2015 – Chief of Staff at MMC Norilsk Nickel

2015-present – member of the Management Board, Vice President and Chief of Staff at MMC Norilsk Nickel, and Aide to the President of Interros Holding Company (on a part-time basis)



**Nina
Plastinina**

Member of the Management Board since 2013

Born in: 1961

Nationality: Russia

Share in the Company's authorised capital: 0%

Share in the common stock: 0%

Education:

Moscow Chemical Machinery Construction Institute, degree in Mechanical Engineering; Bauman Moscow Technical Institute, post-graduate degree in Economics and Production Management

Track record:

2008-2013 – Director of Financial Department at Interros Holding Company

2013-2015 – Director of Internal Control Department at MMC Norilsk Nickel

2015-present – Vice-President for Internal Audit and Vice-President for Internal Controls and Risk Management at MMC Norilsk Nickel



**Alexander
Ryumin**

Member of the Management Board since 2013

Born in: 1956

Nationality: Russia

Share in the Company's authorised capital: 0.003%

Share in the common stock: 0.003%

Education:

Kirov Urals Polytechnic Institute, degree in Metallurgical Engineering

Track record:

2008-2012 – Director of Production Management Department at MMC Norilsk Nickel

2012-2015 – CEO of Polar Division at MMC Norilsk Nickel

2015-present – Vice-President, CEO of Polar Division at MMC Norilsk Nickel



On 27 April 2016, the MMC Norilsk Nickel's Board of Directors approved members of the Company's Management Board who continued their work in 2016.

During the reporting year, there have been no transactions with Members of the Management Board involving Company's stock.