

# Information for shareholders and investors

## Information on securities

### SHARE CAPITAL

Since 2001, MMC Norilsk Nickel's shares have been listed on Russian stock exchanges (RTS and MICEX). At present, the shares of MMC Norilsk Nickel are on the First Level quotation list of the MICEX Stock Exchange (part of Moscow Exchange) and also admitted to trading at Saint-Petersburg Exchange.

As at 31 December 2015, MMC Norilsk Nickel's share capital comprised 158,245,476 ordinary shares with a par value of 1 rouble each.

### BUY-BACK

In 2015, the Board of Directors resolved to launch a share buy-back programme for a total of up to USD 500 million completed by the year-end. Under the programme, 1,250,075 shares were bought back from 1 July to 31 December worth of USD 196 m.

### SHARE CAPITAL STRUCTURE

The Company's major shareholders are Olderfrey Holding Limited, UC Rusal Plc and Crispian Investments Ltd. owning collectively 64% of the Company's share capital, while the remaining 36% is free float owned by institutional and private investors from Russia, Europe, Asia and the USA.

As at 31 December 2015, there were 30 legal entities (including 3 nominee shareholders) and 40,995 individuals listed in the register.

<sup>1</sup> Indirect control via controlled entities.

<sup>2</sup> Based on the identified 65% share of the total free float.

#### ■ Ticker symbols

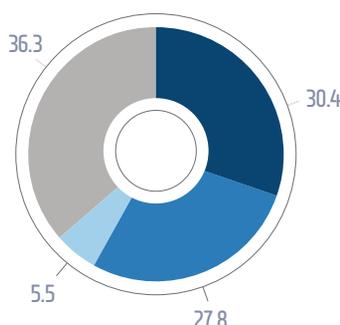
TRADING PLATFORM	FINANCIAL INSTRUMENT GLOBAL IDENTIFIER	REUTERS INSTRUMENT CODE
Moscow Exchange	GMKN RN	GMKN.MM
Saint-Petersburg Exchange	GMKN RX	GMKN.RTS

#### ■ MMC Norilsk Nickel share price and trading volume (MOEX)

DATE	SHARE PRICE, RUB		END OF PERIOD	VOLUME, SHARES
	MIN	MAX		
2011	4,047	8,417	4,950	154,291,682
2012	4,610	5,939	5,617	89,275,016
2013	4,106	6,089	5,397	76,120,053
2014	5,140	10,805	8,162	75,766,353
2015	8,590	12,106	9,173	59,126,636
Q1	8,590	12,106	10,500	12,646,659
Q2	9,005	10,680	9,473	15,081,223
Q3	9,022	11,206	9,398	15,096,277
Q4	8,780	9,783	9,173	16,302,477

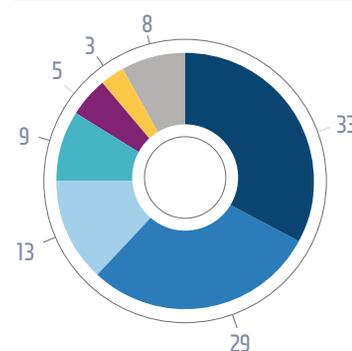
Source: Bloomberg

#### ■ MMC Norilsk Nickel's shareholders as at 31 December 2015, %



■ OLDERFREY HOLDINGS LIMITED  
 ■ United Company Rusal<sup>1</sup>  
 ■ Crispian Investments Limited  
 ■ Free float

#### ■ Free float geography<sup>2</sup>, %



■ USA  
 ■ UK  
 ■ Europe  
 ■ Africa and Middle East  
 ■ Asia  
 ■ Russia  
 ■ Other

## AMERICAN DEPOSITARY RECEIPTS

Since 2001, the Company has been maintaining an American depository receipt (ADR) programme. Shares are converted into ADRs at the ratio of 1:10. Depository services for ADR transactions are rendered by the Bank of New York Mellon, while custody services are provided by VTB Bank. ADRs are traded on the US OTC market, and in the electronic trading system of OTC markets of the London and Berlin stock exchanges.

As at 31 December 2015, the total number of ADRs issued against Norilsk Nickel's shares was 659,482,150 accounting for 41.67% of the authorised capital.

The Company discloses information to ADR holders in English as per Rule 12g3-2(b) of the US Securities Exchange Act of 1934.

### ADR ticker symbols

TRADING PLATFORM	FINANCIAL INSTRUMENT GLOBAL IDENTIFIER	REUTERS INSTRUMENT CODE
IOB, London Stock Exchange – London, UK	MNOD LI	NKELYq.L
OTC Market – New York, USA	NILSY US NILSY UV	NILSY.PK
Frankfurt Stock Exchange – Frankfurt, Germany	NNIA GR NNIA GF	NKELY.F

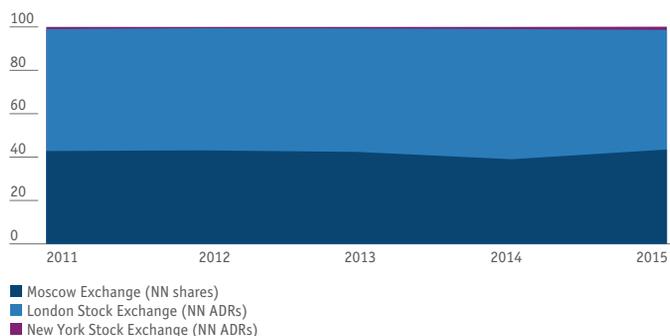
### ADR price and trading volume on the LSE OTC market

DATE	SHARE PRICE, RUB		END OF PERIOD	VOLUME, SHARES
	MIN	MAX		
2011	15.0	27.9	15.3	2,027,267,723
2012	14.4	20.5	18.4	1,168,251,876
2013	12.4	20.3	16.6	1,022,238,584
2014	14.2	21.5	14.2	1,166,038,332
2015	12.4	21.6	12.7	748,638,706
Q1	14.2	19.0	17.8	195,304,392
Q2	16.9	21.5	16.9	181,661,759
Q3	14.1	17.0	14.4	172,934,353
Q4	12.4	15.8	12.7	198,738,202

Source: Bloomberg

## STOCK INDICES

### Changes in the share of stock exchanges (share and ADR trading volumes)



Source: Bloomberg

### MMC Norilsk Nickel's ADR and key sector indices performance



Source: Bloomberg

## EUROBONDS

Rouble bonds	
INSTRUMENT	EXCHANGE BONDS, B0-05
Issuer	MMC Norilsk Nickel
ISIN	RU000A0JW5C7
Offering date	19 February 2016
Maturity date	06 February 2026
Offering amount	RUB 15 bn
Coupon rate	11.60 %
Coupon period	Each 182 days starting from the offering date

Eurobonds			
INSTRUMENT	EUROBONDS 2018 (LPN)	EUROBONDS 2020 (LPN)	EUROBONDS 2022 (LPN)
Issuer	MMC Finance Ltd	MMC Finance Ltd	MMC Finance Ltd
ISIN	XS0922134712	XS0982861287; US55314WAA27	XS1298447019; US55314WAC82
Offering date	30 April 2013	28 October 2013	14 October 2015
Maturity date	30 April 2018	28 October 2020	14 October 2022
Offering amount	USD 750 m	USD 1,000 m	USD 1,000 m
Coupon rate	4.375 %	5.55 %	6.625 %
Coupon dates	30 October / 30 April	28 October / 28 April	14 October / 14 April
Issue rating	BBB-/Ba1/BBB-	BBB-/Ba1/BBB-	BBB-/Ba1/BBB-

## Dividends

## 2015 DIVIDEND REPORT

On 27 April 2016, the Board of Directors recommended the General Meeting of Shareholders to approve dividend for FY 2015 in the amount of RUB 230.14 (USD 3.46) per share totalling RUB 36,419 m (USD 548 m).<sup>1</sup>

## 9M 2015

On 19 December 2015, the Extraordinary General Meeting of Shareholders resolved to pay interim dividends for 9M 2015 in the amount of RUB 321.95 (USD 4.51) per share totalling RUB 50,947 m (USD 714 m).

## 1H 2015

On 14 September 2015, the Extraordinary General Meeting of Shareholders resolved to pay interim dividends for 1H 2015 in the amount of RUB 305.07 (USD 4.49) per share totalling RUB 48,276 m (USD 710 m).

## REGISTRAR

Dividends are paid to individuals/entities whose title to shares is recorded in the shareholder register by Independent Registrar Company, Norilsk Nickel's Registrar.

Individuals/entities, whose title to shares is recorded via a nominee shareholder, are paid dividends via their nominee shareholder.



For information on the accrual and payout of dividends, please contact the Registrar using the details available on their website: [www.nrcreg.ru](http://www.nrcreg.ru).

Dividend history					
ITEM	2015	2014	2013	2012	2011
Total dividend amount, RUB m	135,642	226,668	74,246	63,430	37,363
Total dividend amount, USD m <sup>2</sup>	2,148	4,798	2,200	2,008	1,181
Dividend per share, RUB	857	1 432	469	401	196
Dividend per ADR, USD <sup>2</sup>	1.36	3.03	1.39	1.27	0.62
% of EBITDA	50 %	84 %	52 %	41 %	16 %

<sup>1</sup> At the CBR exchange rate as of the date of the BD.

<sup>2</sup> Differs from the IFRS data as the calculation is based on the CBR's exchange rate as at the date of the Board of Directors' meeting.