

DISCLAIMER

This annual report has been prepared based on the information available to Public Joint Stock Company "Mining and Metallurgical Company "Norilsk Nickel" and its subsidiaries as at the issue date.

This annual report includes 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 these 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.