

# SHARE CAPITAL

## Share buyback

**On 27 April 2021, Nornickel's Board of Directors approved a buyback of up to 5,382,865 of the Company's outstanding shares,<sup>1</sup> representing 3.4% of its authorised capital, for RUB 27.780 per share and a total amount of approximately USD 2 billion through a tender offer.**

Tender applications from shareholders to sell their shares were accepted from 20 May to 18 June 2021. The number of tendered shares amounted to 64,204,134, exceeding the amount to be repurchased approved by the Board. As a result, the Company repurchased

5,382,079 shares from the shareholders on a pro rata basis.

On 19 August 2021, the Company's General Meeting of Shareholders decided to reduce the Company's authorised capital to RUB 153,654,624 by cancelling 4,590,852 repurchased ordinary shares.

On 6 October 2021, the Company duly completed the capital reduction procedure as required by Russian laws and cancelled 4,590,852 treasury shares. The remaining 791,227 repurchased shares remained in the treasury account and were set aside for the employee incentive programme.

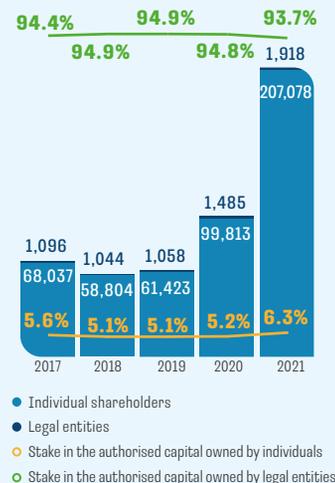
## Authorised capital

Following the treasury share cancellation, the Company's authorised capital reduced to 153,654,624 ordinary shares with a par value of RUB 1 each. The Company's Articles of Association were amended on 14 October 2021 to reflect the reduction of the Company's authorised capital. The Articles of Association do not provide for the issuance of preferred shares. All shares in the Company, except for those set aside in its treasury account, are voting shares, with each voting share counted as one vote. Treasury shares do not confer any voting rights, are not included in the vote count and bear no dividends.

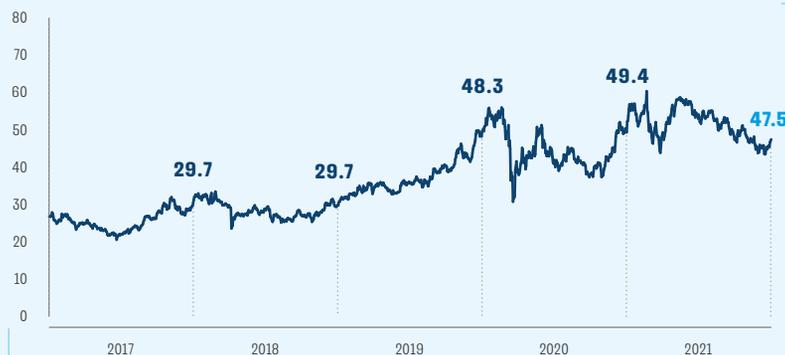
Shareholding structure as of calendar year-end (%)



The Company's shareholders at the Annual General Meetings



Change in market capitalisation (USD bn)



**USD 47.5 billion**

Nornickel's market capitalisation at year-end 2021

-4% year-on-year.

<sup>1</sup> In line with Clause 2, Article 72 of Federal Law No. 208-FZ On Joint Stock Companies dated 26 December 1995.

<sup>2</sup> Indirect ownership via controlled persons.