



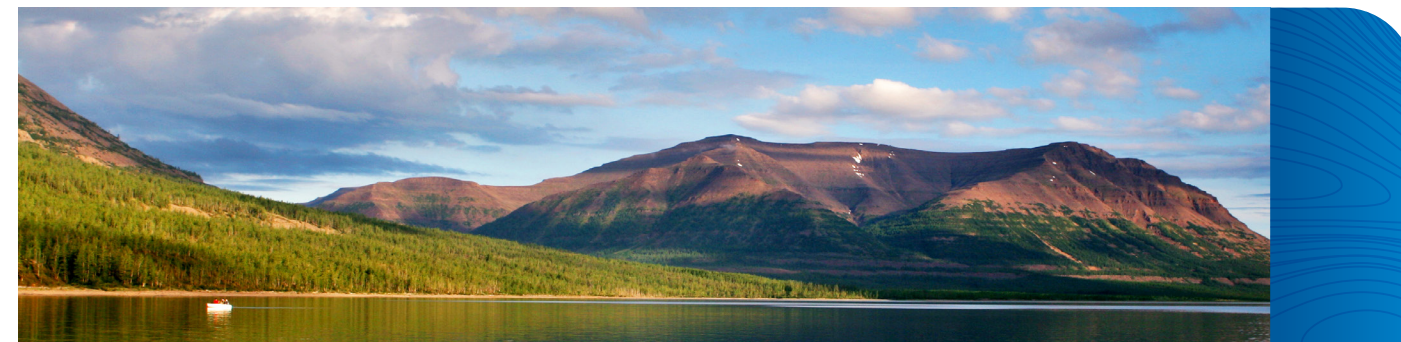
## Climate Change Policy

IFRS S2 6a (i)

Nornickel has adopted [PJSC MMC Norilsk Nickel's Climate Change Policy](#), which sets out the principles guiding the Company's actions and commitments within the framework of the climate agenda. The Policy defines the approach taken by the executive bodies to shaping the Company's climate change strategy.

The Company's key commitments under the Climate Change Policy:

- Develop and regularly update the Company's climate change strategy
- Deploy a framework and tools for managing climate-related risks
- Conduct regular audits of climate risk management
- Identify and measure the contribution of the Company's products to the low-carbon economy as part of life-cycle assessments
- Explore commercially viable opportunities to reduce the carbon footprint through clean technology partnerships aimed at accelerating the decarbonisation of own operations
- Consider opportunities to raise and efficiently deploy capital for implementing the Company's climate change strategy
- Stimulate innovation in low-carbon technologies
- Use greenhouse gas offset mechanisms, including climate projects, where their application proves to be the most practical and commercially viable option
- Set key performance indicators (KPIs) related to climate change goals for Company employees
- Expand engagement with stakeholders on climate change agenda
- Ensure transparent and regular disclosure of targets for greenhouse gas emissions and other material climate metrics



# Nornickel's climate change strategy and goals

TCFD Ma, TCFD Mc, IFRS S2 6a (i), IFRS S2 6a (v), IFRS S2 14a

## Key focus areas under the 2030 Sustainable Growth Strategy

Nornickel is aware that sustainable development is impossible without an efficient holistic approach to managing natural resources that would respect the interests of all stakeholders. In particular, the Company's customers have high expectations regarding our compliance with international sustainability principles and standards. In addition, the Company maintains ongoing dialogue with shareholders, non-governmental organisations, local communities, and other stakeholders in the context of achieving SDG 13: Climate Action. The sustainability agenda is one of the key drivers in Nornickel's planning of strategic initiatives and investment projects.

**The low-carbon transition of the global economy is opening up new opportunities for Nornickel's green metals. The decarbonisation of transport and the focus on renewable and hydrogen energy will support long-term growth in demand for Nornickel's products.**

In terms of mineral resource base development, Nornickel's strategy provides for production upgrades, maximum utilisation of existing mining and concentration capacities, and the development of the South Cluster<sup>1</sup>. The Company also plans

to develop a deposit located in the Murmansk Region that holds Russia's largest lithium reserves – one of the key metals required for the global energy transition. With all these projects under its belt, Nornickel is perfectly positioned to meet the world's growing demand for green metals.

To reduce its environmental impact, the Company continues to implement the Sulphur Project, which will cut sulphur dioxide emissions at Nadezhda Metallurgical Plant. The technology used is based on neutralising sulphuric acid with limestone to produce gypsum – a non-hazardous type of waste – which is then disposed of in a dedicated tailings storage facility. In 2024, absolute sulphur dioxide emissions were reduced by 22% compared to the 2017 base year. Although the Sulphur Project will significantly improve the quality of life for local residents, its implementation inevitably leads to an increase in greenhouse gas emissions.

An essential element of the Strategy is the modernisation of energy infrastructure, which will improve energy efficiency while also enhancing the reliability of power supply to the Company's production facilities.

<sup>1</sup> South Cluster is Nornickel's project to develop reserves in the northern part of the Norilsk-1 deposit.