

EXECUTIVE BODIES

The President and the Management Board are Nornickel's executive bodies in charge of day-to-day operations.

Executive bodies ensure:

- compliance with resolutions of the Board of Directors and the General Meeting of Shareholders
- implementation of Nornickel's key plans and programmes
- continuous operation of an effective risk management and internal control framework.

The President is Nornickel's sole executive body in charge of day-to-day operations. The President is elected by the General Meeting of Shareholders for an indefinite term and acts as Chairman of the Management Board.

The President reports to the Board of Directors and the General Meeting of Shareholders. Since 1 July 2016, election and dismissal of the President is reserved to the General Meeting of Shareholders. Since 2015, this position has been held by Vladimir Potanin (Nornickel's CEO in 2012–2015).

The Management Board is a collegial executive body in charge of Nornickel's day-to-day operations within its scope of authority as set out in the Articles of Association; it ensures the implementation of resolutions passed by the General Meeting of Shareholders and the Board of Directors.

Members of the Management Board are elected by the Board of Directors for an indefinite term. The Board of Directors may at any time terminate the office of any member of the Management Board. As of 31 December 2019, the Management Board had 12 members.

COMPOSITION OF THE MANAGEMENT BOARD

The Management Board had 13 members at the start of 2019, according to the composition approved by the Board of Directors on 24 December 2018. On 11 July 2019, the Board of Directors resolved to terminate the office of Alexander Grubman as of 12 July 2019 and to institute a 12-member Management Board as of 13 July 2019. Biographical details of previous members of the Management Board are available in the 2018 Annual Report.

In 2019,
the Management Board held

22

meetings in absentia.



Biographical details of previous members of the Management Board are available [in the 2018 Annual Report](#).

Composition of the Management Board in 2019

Member of the Management Board	Tenure on the Management Board	Meetings attended/total number of meetings
Vladimir Potanin	7	22/22
Sergey Barbashev	1	22/22
Sergey Batekhin	7	22/22
Andrei Bougrov	7	22/22
Vladislav Gasumyanov	6	22/22
Alexander Grubman ¹	1	10/22
Sergey Dubovitsky	1	22/22
Sergey Dyachenko	7	22/22
Marianna Zakharova	4	22/22
Larisa Zelkova	7	22/22
Elena Savitskaya ²	6	22/22
Sergey Malyshev	7	22/22
Nina Plastinina	7	22/22

^{1/} Left the Management Board on 12 July 2019 as per the Board of Directors' resolution.

^{2/} Until 27 December 2019 – Elena Kondratova.