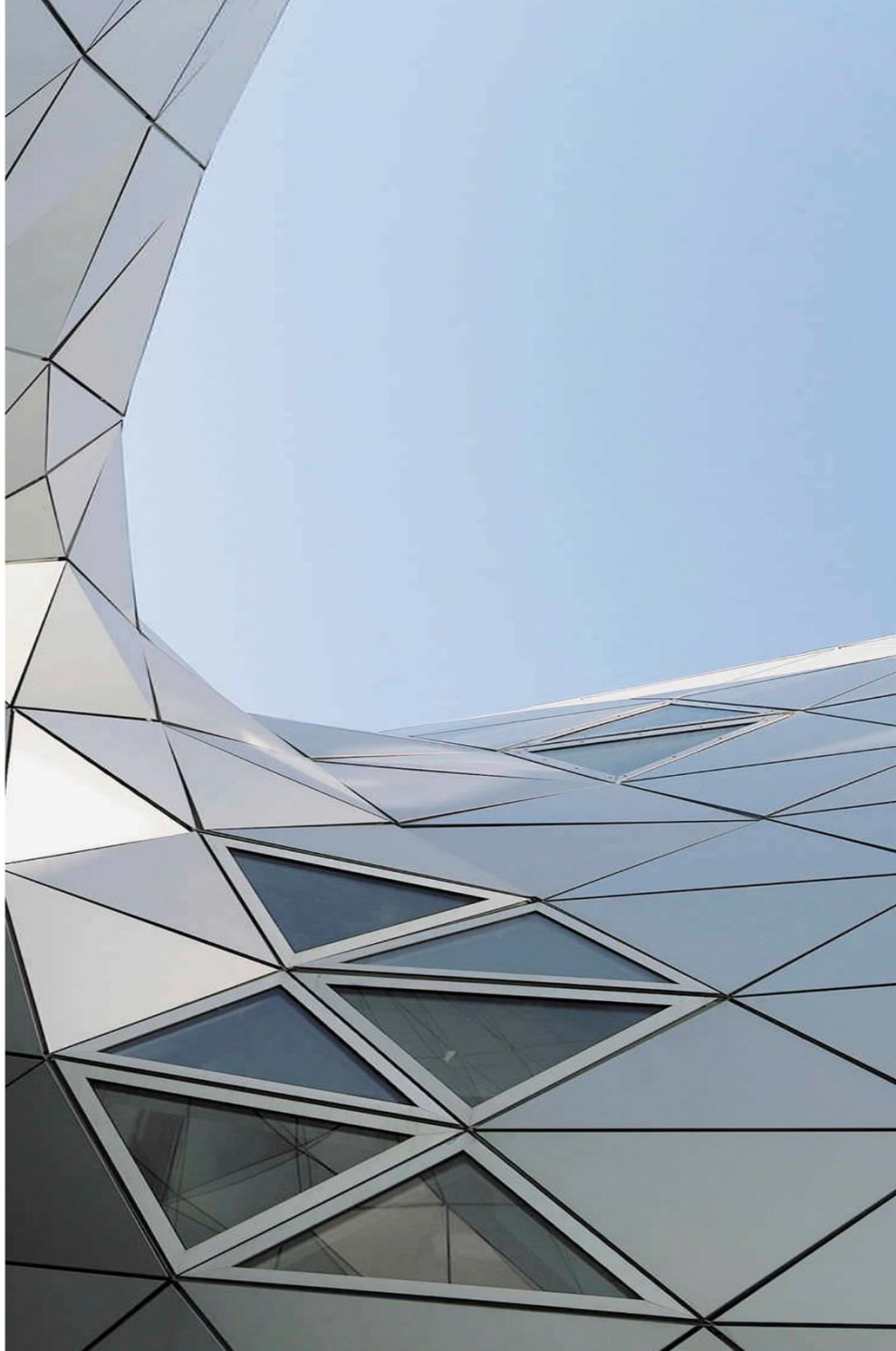
EN+ GROUP

ESG Investor Presentation

October 2020



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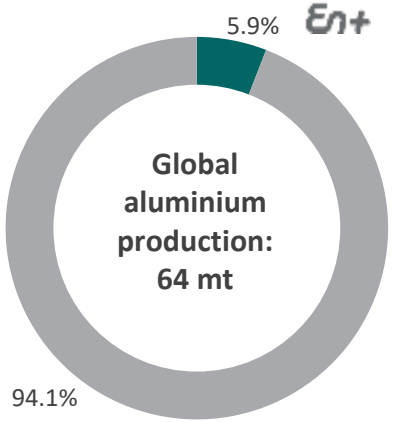
Presentation Structure

4	14	17	29
En+ at a Glance	**FY 2019 Results**	**ESG**	**Outlook**
• En+ at a Glance • Business Model • Strong Investment Fundamentals • Environmental Focus: Favourable Dynamics for Al in a Low Carbon Economy	• Key Highlights • Operational Performance • Financial Performance	• Environmental • Social • Governance	• Outlook

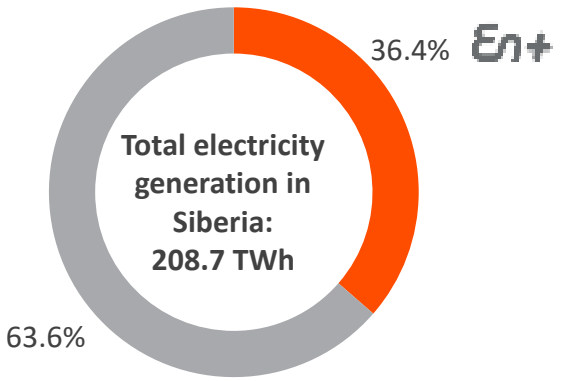
En+ at a Glance

En+ is a global leader in aluminium production and renewable energy with a well-established presence across five continents and a strong operational hub in Siberia

En+ share in the world's aluminium output, 2019



En+ share in the total generation of Siberia, 2019



No 1
aluminium producer excluding China

6.3 %
of the world's alumina production

64.2[1] TWh
low-carbon hydro power generation

19.5 GW
total installed electricity capacity[2]

12 aluminium smelters[3]
- Total capacity: **3.9 mtpa**
- Production level in 2019: **3.8 mt**

9 alumina refineries
- Total capacity: **10.4 mtpa[4]**
- Production level in 2019: **7.9 mt**

7 bauxite mines
- Total capacity: **20.6 mtpa**
- Production level in 2019: **16.0 mt**

5 hydro power plants
- Installed power capacity: **15.1 GW[2]**
- Production level in 2019 [1]: **64.2 TWh**

16 combined heat and power plants
- Installed power capacity: **4.4 GW**
- Production level in 2019: **13.6 TWh**

1 solar power plant
- Installed power capacity: **5.2 MW**
- Production level in 2019: **6.2 mn kWh**

(1) Excluding Onda HPP with installed power capacity 0.08 GW and production level of 0.4 TWh in 2019 (located in European part of Russia, leased to UC RUSAL).
(2) Including Onda HPP.
((3) Excluding Boguchany Aluminium Smelter (BoAZ), a joint 50:50 project of RUSAL and RusHydro.
(4) Rusal attributable capacity.

Business Model

OUR RESOURCES & INPUTS

ASSETS

3.9 mt[1]
Al capacity

19.5 GW
Electricity capacity

15.1 GW
Hydro capacity

RAW MATERIALS

20.6 mtpa
Bauxite production capacity

10.4 mtpa
Alumina production capacity

PEOPLE

c. **90** ths
employees

RAW MATERIALS

Bauxite

16.0 mt production in 2019

Nepheline

4.2 mt production in 2019

Water

Coal

15.4 mt production in 2019

REFINING/ POWER GENERATION

Alumina

7.9 mt production in 2019

Hydro power generation

64.2 TWh of electricity production in 2019

Thermal power generation

13.6 TWh of electricity production in 2019

27.3 mn Gcal of heat production in 2019

PROCESSING/ GENERATION

Primary aluminium and value added products

3.8 mt[1] production in 2019

Electricity transmission and distribution

SALES & MARKETING

Total sales in 2019

4,176 kt

VAP sales in 2019

1,547 kt

Electricity Trading and retail

– Capturing additional margin

– Direct access to consumers

17.8 TWh sales in 2019

CREATING GLOBAL VALUE

Renewable energy

Income and shareholder value

Reducing the carbon footprint of the global aluminium industry

Environmental conservation

Community engagement

NORNICKEL

Strategic investment in Nornickel (27.8%)

USD **13.6** bn

Investment market value at 31.12.2019

(1) Excluding Boguchany Aluminium Smelter (BoAZ), a joint 50:50 project of RUSAL and RusHydro. Capacity and production volumes of the BEMO project (Boguchany Energy and Metals Complex, involving the construction of the Boguchany Hydro Power Plant and BoAZ)are not included to the Company's consolidated operating data.

Strong Investment Fundamentals

"Best in class" equity story characteristics		En+ Group alignment
1 **Industry position**	**1.1.** Leadership in geography, sector or segment **1.2.** Size and business model scalability	✓ **World class asset – global benchmark** in aluminium market ✓ **#1** aluminium producer by production volumes **in the world** (ex-China)[1] ✓ **#1** independent hydro power producer globally[2]
2 **Cost Leadership**	2.1. Lowest cost position on the global cash curve providing cash flow resilience	✓ **Lowest cash curve position** on integrated basis ✓ **Vertically integrated green business model** – unique world-class power and aluminium asset base
3 **Strong fundamentals of end market**	**3.1.** Large, growing and diversified addressable market **3.2.** Limited competition and high barriers to entry	✓ **Fundamental aluminium demand drivers** - structural shifts in electric vehicles and power infrastructure ✓ Continued impact from **Chinese government environmental measures**
4 **Cash generation and growth potential**	4.1. Strong cash generation and cash flow resiliency 4.2. Proven, organic and resilient value-accretive growth	✓ **Strong cash flow resiliency and robust margins** on the back of well-invested operationally efficient asset base ✓ **Potential for shareholder friendly capital allocation**
5 **Corporate governance and management**	**5.1.** Board of Directors independence **5.2.** Experienced and passionate management team with track record	✓ **Robust corporate governance** – highly experienced majority independent Board of Directors ✓ **Strong management team** – proven capability of delivering on complex projects and operations

(1) According to CRU estimates. (2) Based on the Company's internal data and peer companies' publicly available results, announcements, reports and other information.

Role of low-carbon aluminium in EVs, Packaging and Construction

Global warming
Well below 2°C

Paris Climate Agreement has committed the world to limit global warming

Carbon emissions
Net-zero CO_2 by 2050

To make this achievable, energy and industrial systems will need to achieve net-zero CO_2

Low-carbon materials will contribute to the overall reduced carbon footprint, creating favourable dynamics for low-carbon

Aluminium, which is becoming an increasingly important component of production and construction

Supportive automotive prospects as the trend for lighter and more energy efficient car bodies is expected to accelerate

Transition from plastic to aluminium in the packaging sector has intensified due to regulation and sustainability targets of global brands

Aluminium strength, ductility and corrosion resistant properties make it an ideal building material, offering a more environmentally friendly alternative to concrete

Sources: Carbon Trust, Energy Transitions Commission.

Environmental Focus: Favourable Dynamics for Al in a Low Carbon Economy

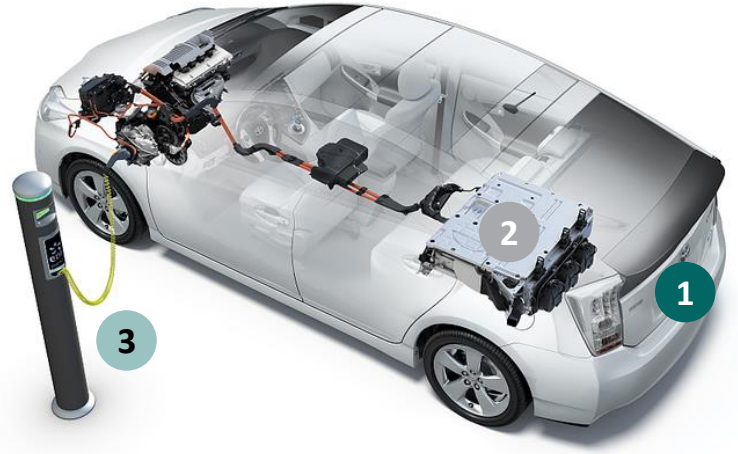
Why aluminium makes sense

- Alunimium is a lightweight metal making it an increasingly important component of production and construction
- Due to this quality it is the metal of choice for vehicle production. With the need to reach lower emission targets this is set to incentivize more intensive use of aluminium
- Beyond this it is also used in the construction of eco-houses, and is widely used in renewable energy and consumer goods

Landscape for aluminium

- Global production of aluminium is expanding, however inventories are running out
- There is a 800kt deficit in 2020
- En+ Group is positioned to capitalise on this

Favourable automotive prospects for Aluminium and Nickel



1. Trend for lighter and more energy efficient car bodies is expected to accelerate, thus increasing Al content in vehicles
2. NCA batteries (Nickel Cobalt Aluminium) are becoming the product of choice for the rapidly growing EV industry
3. As EV's market share grows the entire power generation and distribution infrastructure will need to adapt

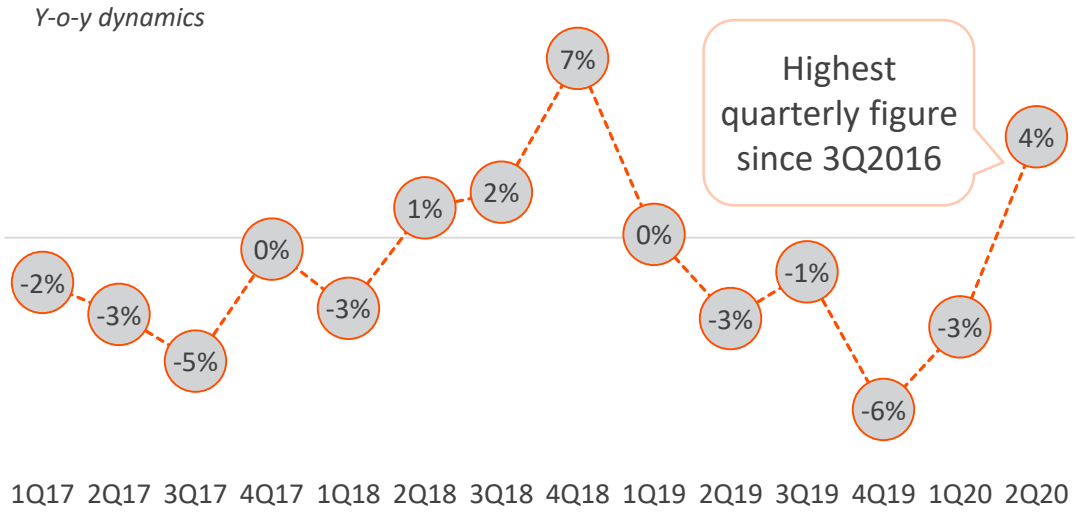
Aluminium Demand in Packaging Sector is Intensified by Regulation and Sustainability Targets of Global Brands

Move from Plastic to Aluminium

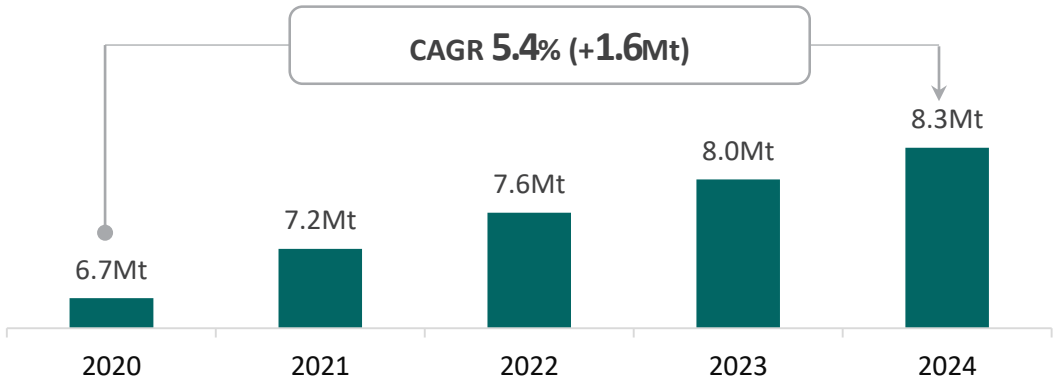
LAUNCHED IN 2019

- Aluminium's protective qualities and ability to form any shape have made it a versatile packing material. Aluminium can be fully recycled, helping to **drive a circular economy for packaging**
- Aluminium's lighter weight allows GHG emissions from transportation to be **reduced 7%** (and up to 50% in some cases) per unit depending on the size of the can and its final destination
- More companies are turning towards aluminium for sustainable packaging alternatives, not only in food and beverage but also in cosmetics

FRP shipments for packaging applications in the US & Canada



Global aluminium demand in packaging segment



Sources: *Companies data, NAA, CRU, Aluminium Leader.*

Aluminium – reducing the construction industry's carbon footprint

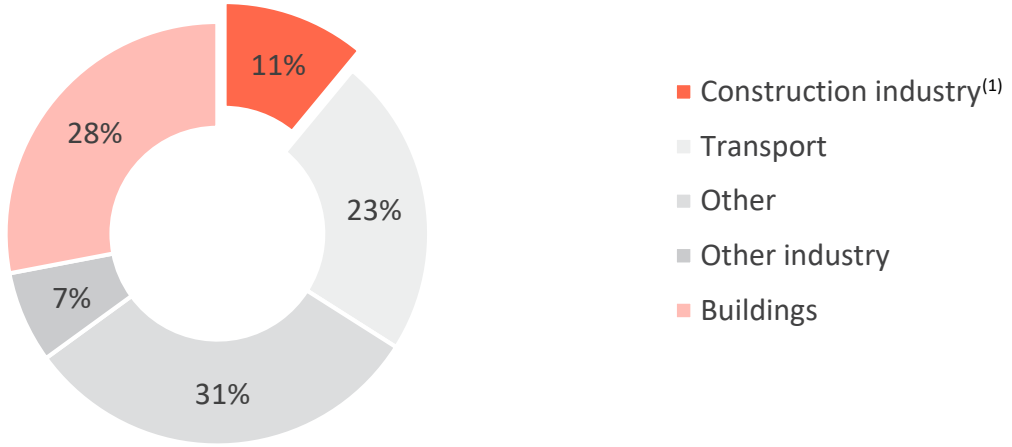
Building construction and operations accounted for the largest share global emissions in 2018, when upstream power generation was included

36%
of the global final energy use

39%
of the global energy-related CO_2 emissions

Construction should be a primary target for emissions mitigation efforts, having accounted for 11% of energy-related emissions in 2018

Global share of CO_2 final emissions in 2018



- Concrete is responsible for 8% of the world's carbon dioxide (CO_2) emissions - only coal, oil and gas are greater sources of greenhouse gases
- Aluminium is thought to be a good alternative to concrete due to its considerably lower environmental impact and many benefits that make it an ideal building material
  - Aluminium is highly ductile, which allows it to be shaped without weakening, has the strength of steel without the weight, is corrosion resistant and is recyclable
  - Architects and engineers already rely on aluminium as a critical component for eco-friendly buildings. Top LEED and BREEAM certifications, the two most widely used standards for assessing the environmental impact of structures and their sustainability value, have become a foundation of good design

Sources: *Adapted from IEA (2019a), World Energy and Statistics, Builders Merchants News article (2 September 2020), Material Economics (2018).*
(1) Construction industry is the portion (estimated) of overall industry devoted to manufacturing building construction materials such as steel, cement and glass. Indirect emissions are emissions from power generation for electricity and commercial heat.

Aluminium is a key metal for the power sector

Properties that make aluminium ideal for the power industry:

- Strength
- Lightweight
- Durable
- Corrosion Resistance
- Recyclable
- Malleable
- Ductile
- Highly reflective
- Electrical Conductivity
- Effective Heat Dissipation

Examples of aluminium's crucial applications in the power industry

Solar

Lightweight, strength and high reflectiveness make for ideal usage in structural and reflective elements of solar installations

Photovoltaic (PV) Panels

Solar Thermal Panels

Wind

Lightweight, strength and corrosion resistance making aluminium key to exposed parts of wind turbines

Nacelle and Turbine

Tower

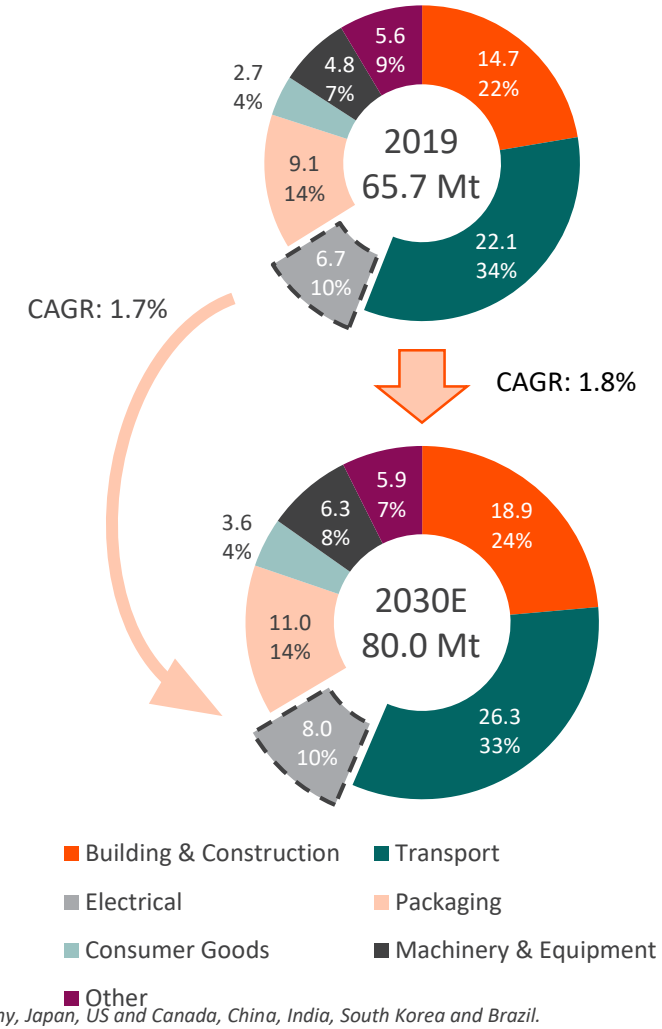
Power Transmission

Electrical conductivity, lightweight, ductility makes for ideal material for overhead power lines, minimising need for support structure

Corrosion resistance, strength and therefore ease of maintenance also promote use in supporting structures

Power Lines and Support Structures

The power sector is one of aluminium's key end market and its use in the sector is expected to grow roughly in line with overall aluminium demand (1)



Source: *Company information, Wood Mackenzie.* Notes: *(1) Based on Wood Mackenzie's total consumption forecasts of the following key economies: Germany, Japan, US and Canada, China, India, South Korea and Brazil.*

Establishing a low-carbon benchmark in Aluminium

- En+ Group fully supports the Carbon Trust's April 2020 report calling for the publication of universal standards for the carbon footprint of primary aluminium
- Industry requires a simple methodology to define the 'low carbon category' as a separate asset class with consistent labelling to distinguish Low Carbon aluminium from other types of aluminium, which can have carbon emissions of over 5x that of the leading Low Carbon producers
- Numerous international aluminium producers, including EN+/Rusal, have already launched 'lower carbon primary aluminium' products, but they lack transparent communication and a clear and consistent approach to labelling
- Manufactures will benefit from effective labeling amid the growing number of environmentally conscious consumers
- Carbon Trust findings suggest two-thirds of consumers of all markets surveyed said they are more likely to think positively about brands which can demonstrate it has lowered the carbon footprint of its products[3]

Carbon Trust recommendations include:

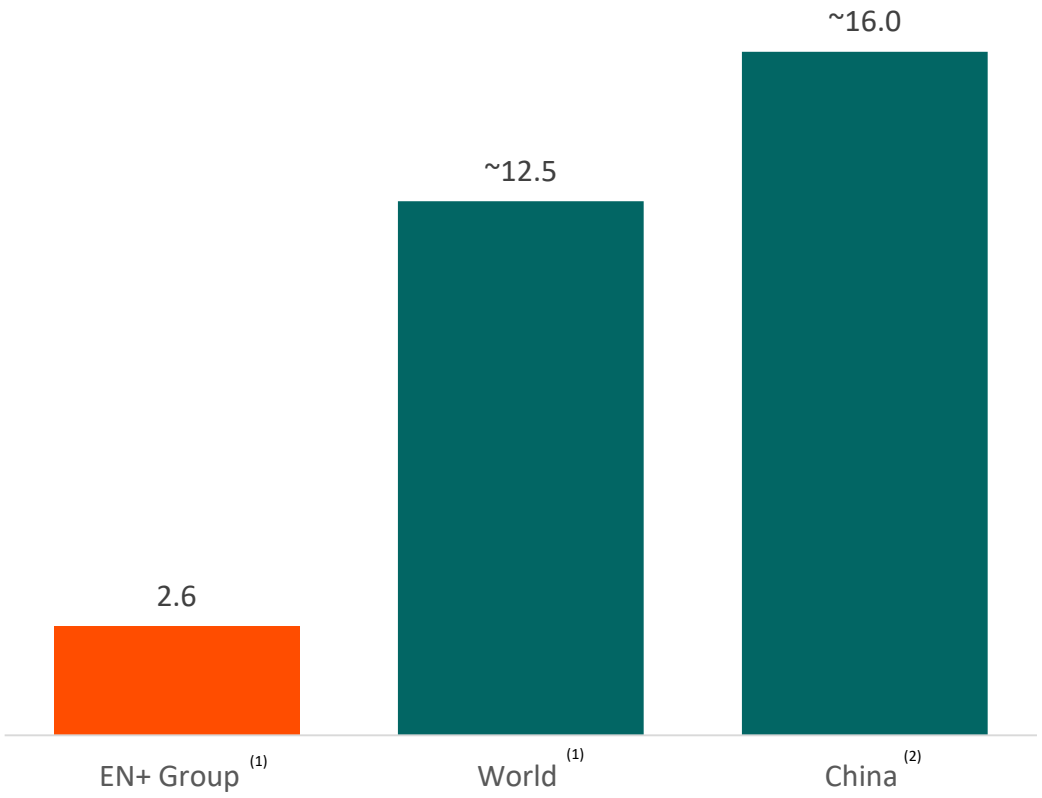
1. Threshold of 4tCO_2 per tonne of aluminium for emissions from aluminium electrolysis

2. International Aluminium Institute measurement methodology used with uniform approach to electricity impact accounting

3. Footprinting scope of cradle-to-gate, including full lifecycle impact of electricity

En+ Group is committed to sustainable production, with superior CO_2 emissions relative to the industry

Average tonnes of CO_2 emitted per tonne of aluminium[4]



Sources: Bloomberg, Carbon Trust.
(1) Data from EN+ website. Figures for world emissions are drawn from 2018 data collated by the International Aluminium Institute (IAI).
(2) Aluminium Insider.
(3) Findings based on three separate surveys all of which were undertaken by YouGov.
(4) EN+ based on level 1 emissions as per annual report 2019.


10

FY 2019 Operational Highlights

		FY 2019	FY 2018	Change
Sales and production	Total aluminium production, kt	3,757	3,756	-
	Total aluminium sales, kt	4,176	3,671	*13.8%* ▲
	Total electricity production[1], TWh	77.8	73.2	*6.3%* ▲
	• *HPPs, TWh*	*64.2*	*58.3*	*10.1%* ▲
	• *CHPs, TWh*	*13.6*	*14.9*	*(8.7%)* ▼
	Heat production, mn Gcal	27.3	27.9	*(2.2%)* ▼
Macro	Average LME aluminium price, USD/t	1,792	2,110	*(15.1%)* ▼
	Average electricity spot prices[2] in 2nd price zone, Rb/MWh	890	888	*0.2%* ▲
	• *Irkutsk region, Rb/MWh*	*789*	*842*	*(6.3%)* ▼
	• *Krasnoyarsk region, Rb/MW*h	*784*	*824*	*(4.9%)* ▼
	Average Exchange Rate, RUB/USD	64.74	62.71	*3.2%* ▲

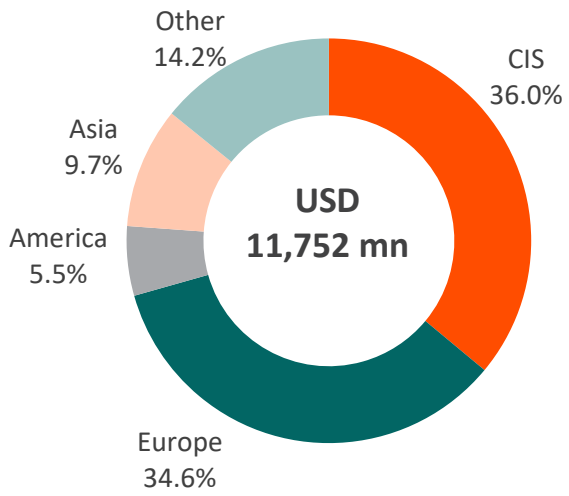
Note: Due to rounding, numbers may not add up precisely to the totals provided, percentages may not precisely reflect the absolute figures, and percent change calculations may differ.
Source: Company data, Bloomberg.

(1) Excluding Onda HPP (installed capacity 0.08 GW), located in the European part of the Russian Federation, leased to RUSAL since October 2014.
(2) Day ahead market prices, data from ATS and Association "NP Market Council". The prices average electricity spot prices are calculated as an average of the prices reported in the Monthly Day Ahead Prices Overview by Association "NP Market Council".

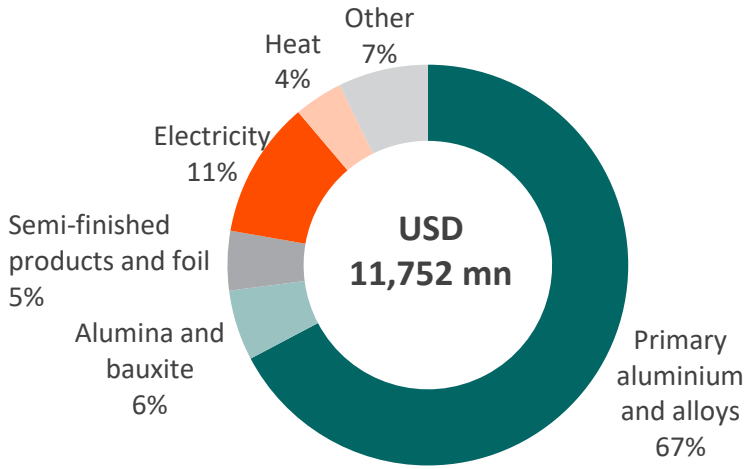
FY 2019 Financial Highlights

USD mn	FY 2019	FY 2018	*Change*
Revenue	11,752	12,378	*(5.1%)*
Adj. EBITDA[1]	2,127	3,287	*(35.3%)*
Adj. EBITDA margin	*18.1%*	*26.6%*	*(8.5pp)*
Net profit	1,304	1,862	*(30.0%)*
Net profit margin	*11.1%*	*15.0%*	*(3.9pp)*
Capex	1,061	1,004	*5.7%*
Net debt[2]	10,204	11,094	*(8.0%)*
Free cash flow[3]	1,614	877	*84.0%*

FY 2019 Revenue by region[4]

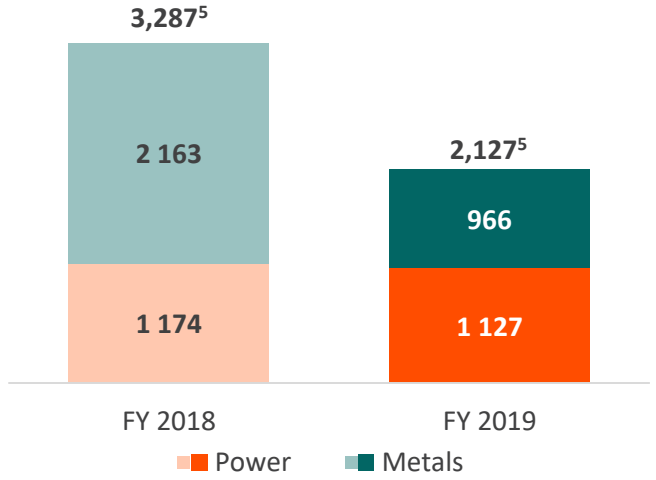


FY 2019 Revenue by product[4]



Adj. EBITDA by segment

(USD mn)



(1) *Adjusted EBITDA for any period represents the results from operating activities adjusted for amortisation and depreciation, impairment charges and loss on disposal of property, plant and equipment for the relevant period.*
(2) *Net debt – the sum of loans and borrowings and bonds outstanding less total cash and cash equivalents as at the end of the relevant period.*
(3) *Calculated as operating cash flow less net interest paid and less capital expenditure adjusted for payments from settlement of derivative instruments, less restructuring fees and other payments related to issuance of shares and plus dividends from associates and joint ventures.*
(4) *From external customers.*
(5) *After consolidation adjustments.*

ESG Key Aspects

- Air Quality
- Climate change
- Energy
- Waste
- Water
- Biodiversity

E

Environmental

Key driver:
Environmental footprint

- Employees
- Health and Safety
- Local Communities
- Supply Chain

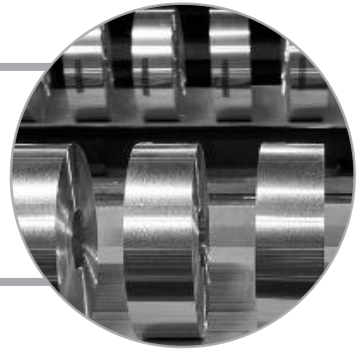
S

Social

Key driver:
Relationship with employees and society

- Board Composition
- Board Compensation
- Board Diversity
- Business Ethics
- Management / Oversight
- Shareholders Rights
- Audit Risk

G



Governance

Key driver:
Board composition and shareholders rights

En+ Group's ESG Metrics 2019

Environmental

▼**11%** reduction of direct GHG emissions of electrolysis operations 2019vs2014 (tCO_2e/tAl)

1.95 mn tonnes of CO_2e avoided as a result of our New Energy modernisation programme

Scientific research and monitoring of Lake Baikal water level, wildlife and water condition joint research with the Moscow State University

over 1 mn trees committed to plant in Russia

"ALLOW" brand of low-carbon footprint aluminium

Social

26% of En+ Group's workforce was female in 2019

5 fatal incidents in 2019

0.17 LTIFR in 2019 (per 200,000 hours worked)

224 cases of employee occupational illness rate in 2019

~800 children participated in RoboSib festival

Over 730 young entrepreneurs have participated in the Environmental Entrepreneurship School Project

Governance

2 new committees of the Board of Directors were created including **the HSE Committee**

The majority of the Board of Directors are independent directors

33% of the Board of Directors is represented by women

Sustainability Initiatives & ESG Assessment

- En+ Group supports the United Nations Sustainable Development Goals
- Focus of business operations on the SDGs highlighted below

- In July 2019, as a part of its strategy to lead a global shift towards low carbon aluminium, En+ Group joined the Energy Transitions Commission ("ETC")
- By joining the ETC, En+ Group aims to draw on the international expertise of its members to identify new ways it can work towards its greenhouse gas reduction targets

- In August 2019, En+ Group joined the United Nations Global Compact, demonstrating its commitment to the 10 principles on human rights, labour, environment and anti-corruption
- En+ Group pledged to publish annual reports updating on the implementation of these 10 Principles and to collaborate with industry peers and stakeholders to drive progress

- The Metals segment of the Group, represented by RUSAL, joined the Aluminium Stewardship Initiative (ASI) in 2015 to work with producers, customers and other stakeholders in the aluminium value chain to maximise the sector's contribution to building a sustainable society

- In strategic partnership with the World Economic Forum, En+ Group is leading the "Aluminium for Climate" initiative
- The initiative's main objective is to accelerate the transition to a low-carbon, Paris-compatible, aluminium sector by addressing the key barriers that are holding back progress

- En+ Group was a founding partner of the Climate Partnership of Russia
- The partnership encourages Russian companies to move towards more environmentally-sensitive production and introduce measures to support cost-effective investment in green technologies

Overall ESG Risk Rating	In July 2020, the Company received an ESG Risk Rating of 37.2 and was assessed by Sustainalytics to be at high risk of experiencing material financial impacts from ESG factors. En+ Group's ESG Risk Rating places it in the 22nd percentile of the Aluminium industry assessed by Sustainalytics.
ESG Disclosure	42.98 - improved by 25% (from 34.30 for 2017)
WWF transparency rating (for power companies)	En+ Group's subsidiary (PJSC Irkutskenergo) – 1 out of 15 in Russia's first ranking of power companies for transparency on environmental responsibility by WWF

Environmental Focus: ALLOW Brand Aluminium

Powering business with a low carbon footprint

- In 2017, we launched a bespoke brand for low carbon aluminium - ALLOW with a verified carbon footprint.
- ALLOW's carbon footprint is lower than 4 tCO_2 per tonne of primary aluminium produced at smelters, significantly lower than the industry average (top 10 producers account for average of 10.9 as per CRU data, 2018).
- ALLOW aluminium was verified by an in international audit firm TUV Austria. In 2018, ALLOW aluminium made up 78% of the company's total output. All calculations were carried out in accordance with the Guidelines for Reporting the Aluminium Carbon Footprint developed by the International Aluminium Institute in Feb, 2018.
- ALLOW will provide consumer and manufacturers with confidence that the aluminium from the Metals segment of En+ Group represented by RUSAL used in their products has one of the lowest carbon footprints in the industry.
- Demand for ALLOW-branded products, shipping worldwide, reached 196 kt sales in 2018, 375 in 2019, and continues to grow.

LME launches platform for trading low-carbon aluminium

- The London Metal Exchange (LME) plans to launch a platform for trading low-carbon aluminium, which is typically produced using hydropower or other forms of renewable energy.
- The spot trading platform will connect aluminium buyers and sellers that meet certain low carbon criteria.
- The entry of the ALLOW brand into the LME platform will be an important step for En+ Group's sales strategy and customer relationships.

Traceable to a single smelter

Available worldwide

Allow

Guaranteed low CO_2 footprint: less than 4t CO_2/t of aluminium (smelter Scope 1&2)

Certificate with third-party verification

Environmental Focus: Power Segment

Renewable power

- In 2019, En+ Group decided to build a small-scale HPP in Karelia (Russia) with installed capacity 8.1 MW
- En+ Group also participates in different solar energy initiatives
- En+ Group is Highest Ranked Russian Renewable Energy Company in 2019 Green Utilities Global Report by Energy Intelligence

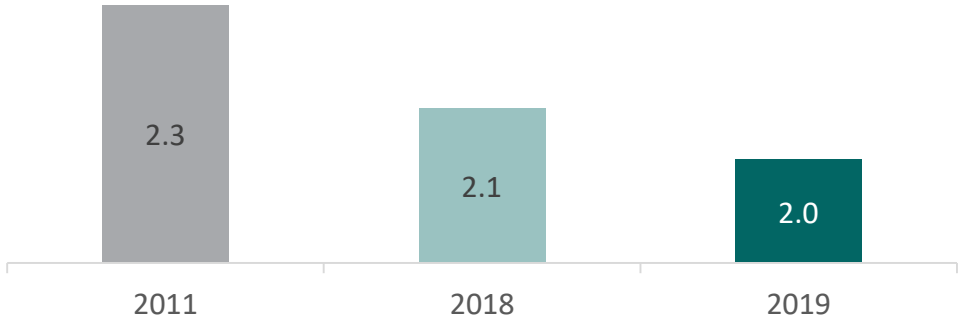
Energy Intelligence

New Energy modernisation programme

- The New Energy programme focuses on upgrading the Group's HPPs in order to improve the quality of the energy supply and to boost the efficiency and reliability level of plants
- The modernisation of the power plants making up the Angara and Yenisei HPP cascade aims to ramp up the energy output generated from the same water volume passing through the hydropower turbines
- Modernised HPP turbines offer increased efficiency and better cavitation
- In 2019 the programme enabled En+ Group to ramp up its power generation by 1.68 TWh.

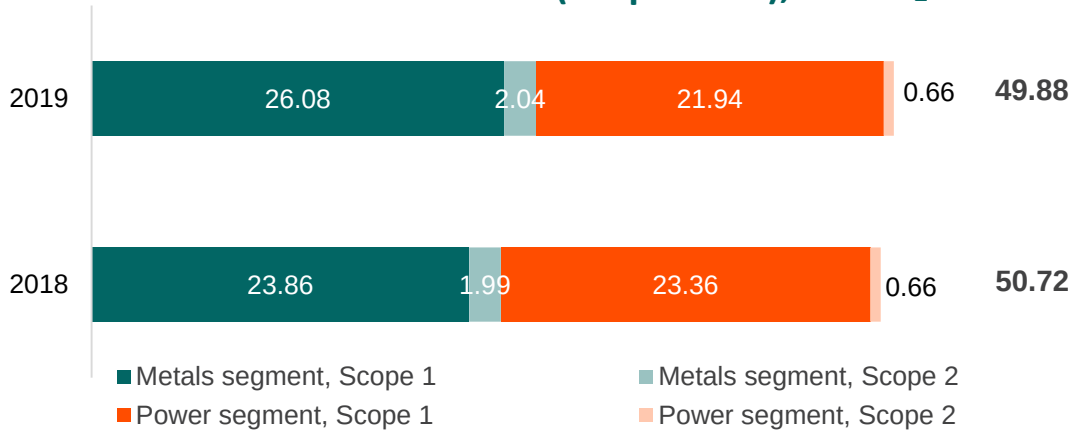
E Environmental Focus: Energy Management and Climate Change Initiatives

Direct GHG emissions reduction of electrolysis operations in the Metals segment, tCO_2e/tAl



The production of aluminium accounts 1% of global emissions(1).

Gross GHG emissions (Scope 1 + 2), Mt CO_2e



- Customers aiming to reduce carbon footprint from aluminium supplies
- En+ supports tighter emissions' disclosure rules on the LME
- In the next five years, c. USD 700mn investment programme in our metals segment on environmental projects
  - USD 315mn - on aluminum smelter projects
  - USD 400mn - on alumina
- R&D investment in inert anode technology, that potentially allowing the production of zero carbon aluminum
- At the moment En+ Group is working on a strategy to minimise the impact of its coal assets

Forestry Project

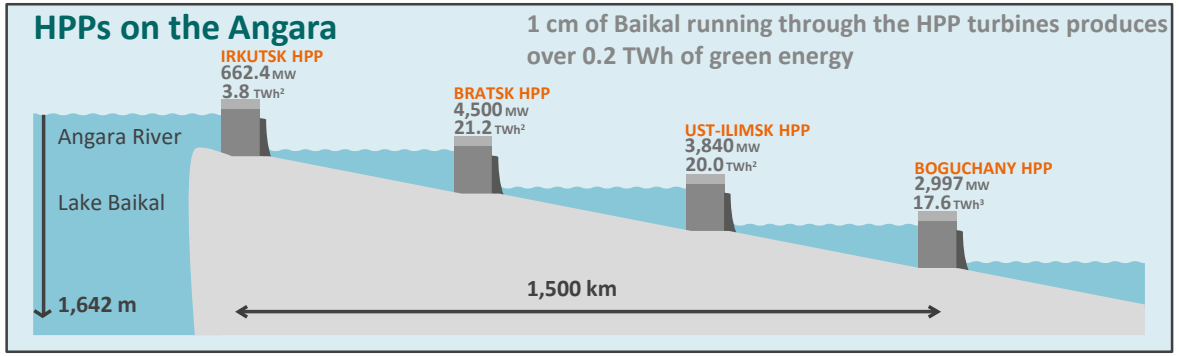
- The Metals segment's forestry programme contributes to the UN's target to restore forests around the world in response to the damaging effects of climate change
- In 2019 RUSAL implemented an initiative to plant over one million trees in Russia, planting more than 500 thousand trees in the Irkutsk region and 500 thousand in the Krasnoyarsk Territory.

(1) Source: Carbon Trust.

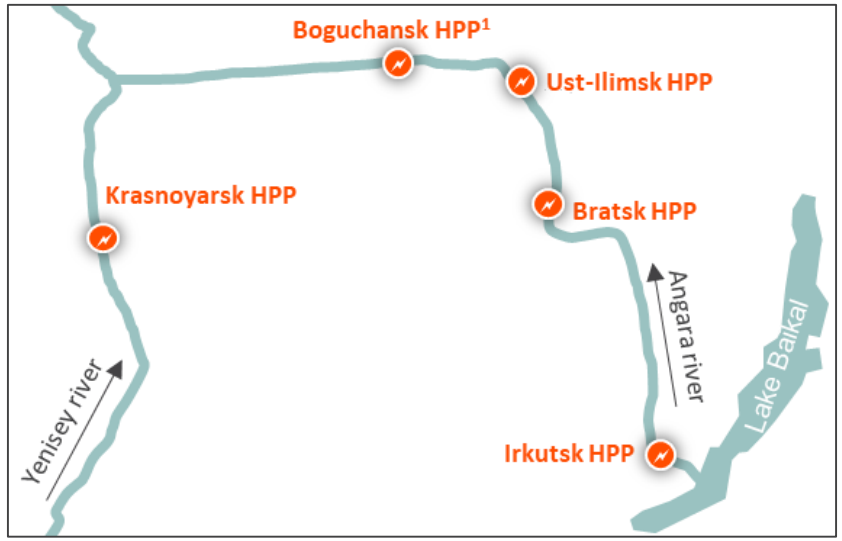
E Lake Baikal

The Group's key HPPs are located on the Angara River – the only river flowing from Lake Baikal

- Lake Baikal is a rift lake in the south of Eastern Siberia
- Declared a UNESCO World Heritage Site in 1996, Baikal is the largest and deepest freshwater lake in the world
- En+ Group is committed to harnessing the natural power of the Angara River in a sustainable and responsible way
- All operations meet or exceed regulatory requirements
- Developing technology to predict inflows to Baikal more accurately



- Baikal is not the only water source feeding the HPPs, as 30–50% of the water feeding the Bratsk and Ust-Ilimsk reservoirs comes from other rivers



Environmental initiatives

- Scientific research and monitoring of the water level, wildlife and water condition with Moscow State University
- Voluntary major annual clean-up of the lake's shores
- Development of eco-educational platforms to promote responsible behaviour
- Cooperation with NGOs to proactively tackle the main issues affecting the lake
- Research on GHG emissions from reservoirs measurement

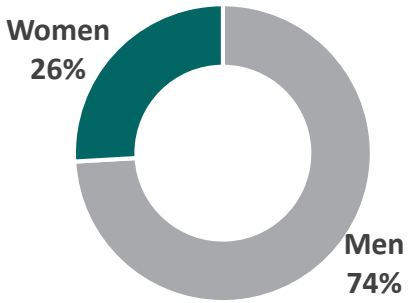
(1) BEMO – A 50%/50% JV of UC RUSAL and RusHydro, comprising Boguchansk aluminium smelter and Boguchansk HPP. Boguchansk HPP is operated by RusHydro

(2) Long-term average annual power generation volumes

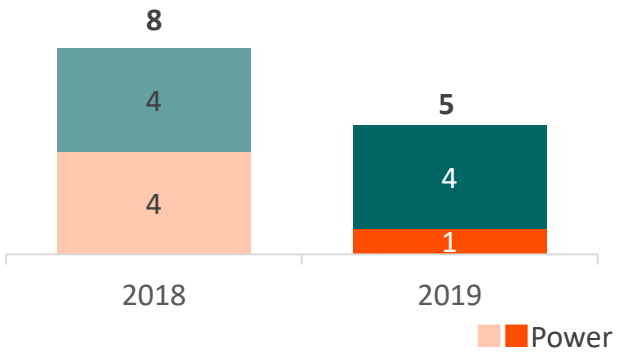
(3) Long-term average annual power generation volumes; source: www.boges.ru

S Employees - Health & Safety

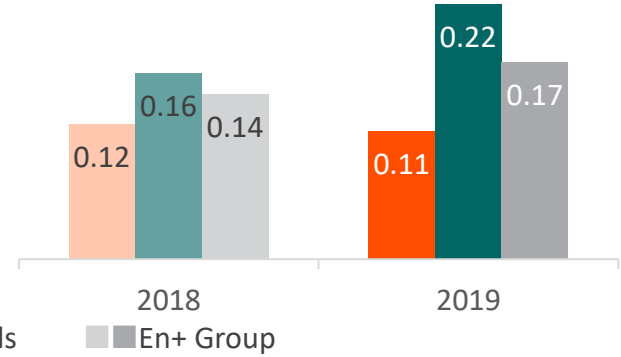
Gender diversity, 2019



Work-related employee fatalities



Lost time injury frequency rate



Employees Performance

- The Company sees the complete elimination of all forms of discrimination, persecution or bullying on the basis of race, skin colour, religion, sex, age, ethnicity or nationality, sexual orientation or disability as essential to its success
- High quality professional development trainings and courses: Corporate University, Modular vocational training system, Technological Minimum Project, Functional academies, Distance Learning System, etc.

Health & Safety Performance

- Number of work-related employee fatalities decreased in 2019

Key goals

- Achieve zero fatalities
- Reduce LTIFR
- Reduce the number of occupational illnesses
- Continue to provide health and safety trainings for employees on a regular basis

S Local Communities

Performance

The Company's community development programmes are based on local communities' needs and focus on the following key areas:

- social infrastructure and the urban environment
- education
- sports and healthy and recreation
- social entrepreneurship
- volunteering, including corporate volunteering
- assistance to socially vulnerable groups of the population
- healthcare

The Metals segment

The RUSAL Territory programme	Since 2011, the programme has supported social and infrastructure projects in 22 cities and villages, constructed and modernised hundreds of social infrastructure facilities
Yenisei Day	Since 2011, over 300 environmental initiatives and thousands of volunteers, who collected and removed garbage from the banks of the river and released fish fry into the river.
Scholarship programmes for students in Jamaica and Guinea	RUSAL scholarships to study at various universities in Russia. Student studies and accommodation fully funded by RUSAL.

The Power segment

Response to Help People Affected by Flooding in Irkutsk Region	Focus on restoring power, which was essential to the ongoing rescue operations, establishing a reliable supply of water and food and opening up transport links. Supported employees who had been made victims of the flooding through providing aid and launching volunteering campaigns
Project 360	Over 10 years: many thousands of volunteers who have collected tonnes of garbage, renovated tourist facilities and several hundred meters of nature trails, disposed construction waste from conservation areas, planted thousands of trees and removed kilometres of fishing nets.

G Enhanced Corporate Governance

Lord Barker
Executive Chairman
A life Peer, since October 2015, a member of the House of Lords of the UK Parliament. From 2010 to 2014 - the UK Minister of State for Energy & Climate Change

Christopher Burnham
Senior Independent Director, *Chair of Compliance Committee*
Chairman and CEO of Cambridge Global Capital. Globally recognised expert in the implementation of transparency and accountability

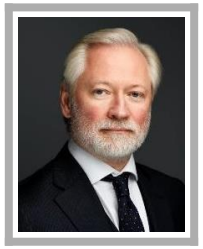
Joan MacNaughton
Chair of Health, Safety and Environment Committee
Influential figure in international energy and climate policy. Worked in the UK government in a wide number of leadership roles

Carl Hughes
Chair of Audit and Risk Committee
Former Vice Chairman and Senior Audit Partner at Deloitte, with 30 years+ experience in mining and utilities sectors

Nicholas Jordan
Chair of Remuneration Committee
30 years'+ in senior positions in leading global financial institutions. Former Co-CEO of Goldman Sachs Russia and CEO of Russia & CIS at UBS

Alexander Chmel
Senior Advisor to the Board Practice of Spencer Stuart in Russia & CIS. Extensive board-level experience in Russian public companies

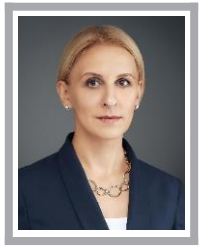
Andrey Sharonov
Chair of Corporate Governance and Nominations Committee
President of the Moscow School of Management SKOLKOVO. Former Chairman of the Board and Head of IB at Troika Dialog Investment Company



Vadim Geraskin
Deputy CEO for Government Relations at Basic Element Company

Ekaterina Tomilina
Director of Corporate Finance at Basic Element Company

Andrey Yanovsky
Executive Director, Member of the Board of European Medical Center



Anastasia Gorbatova
Head of M&A and International Projects at Basic Element Company

Elena Nesvetaeva
Head of the Investment Department at Basic Element Company

- The Board of Directors consists of 12 members
- 7 independent directors represent the majority of the Board – more than 1/2

- All Board committees chaired by independent directors
- The Group is in the process of introducing new standards and KPIs for the Company's HSE performance

Independent directors

Non-executive directors

G Committees

Shareholders

Board of Directors

Environmental Advisory Board[1]

- Adnan Z. Amin
- Joan MacNaughton
- External advisors with specific expertise in environmental and wider sustainability issues

Audit and Risk Committee

- **Carl Hughes**
- Christopher Burnham
- Alexander Chmel
- Andrey Sharonov
- Andrey Yanovsky

considers the integrity of the Group's consolidated financial statements, the terms of appointment and remuneration of the independent auditors

Corporate Governance and Nominations Committee

- **Andrey Sharonov**
- Carl Hughes
- Nicholas Jordan
- Joan MacNaughton

recommends and annually reviews the corporate governance guidelines to oversee corporate governance matters

Remuneration Committee

- **Nicholas Jordan**
- Christopher Burnham
- Carl Hughes
- Andrey Yanovsky

determines and reviews the Company's remuneration policies, compensation and benefit plans

Health, Safety and Environment Committee

- **Joan MacNaughton**
- Lord Barker
- Alexander Chmel
- Vadim Geraskin

reviews the effectiveness of the Group's HSE strategies, systems, policies practices, results

Compliance Committee

- **Christopher Burnham**
- Lord Barker
- Alexander Chmel
- Carl Hughes
- Joan MacNaughton

establishes and maintains transparency, accountability, good corporate governance

(1) EAB's activities have been suspended until further notice in 2020 due to Covid-19 pandemic.

Key ESG Goals

Environmental

- Revise strategic goals relating to climate change
- Set Science-Based Targets
- Finalise a TCFD project to assess climate change risks
- Increase of efficiency of Hydro power generation
- Reduce the Metals and Power segments' air emissions by continuing to implement initiatives under the Ecology National Project
- Continue Lake Baikal ecosystem studies
- Removing and recycling of all PCB-containing equipment
- Continue leading long-term regional biodiversity projects

Social

- Achieve zero fatalities
- Reduce LTIFR
- Reduce the number of occupational illnesses
- Continue to provide health and safety trainings for employees on a regular basis
- Collaboration with targeted universities and colleges in all regions where we operate.
- Continued implementation of personal development programmes
- The automation of learning and development processes.
- Focus on large-scale projects that have long-term impact and benefit for society

Governance

- Commitment to upholding the highest international standards of corporate governance, through an enhanced financial and sustainability reporting and commitment to transparency

Contacts

For further information, please visit:
https://enplusgroup.com/en/investors/

For Sustainability Section, please visit:
https://enplusgroup.com/en/sustainability/

For Sustainability Report 2019, please visit:
https://enplusgroup.com/en/sustainability/sustainability-report/

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