



# **НОРИЛЬСКИЙ НИКЕЛЬ**

**ГОРНО-МЕТАЛЛУРГИЧЕСКАЯ КОМПАНИЯ  
ОТКРЫТОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО**

**APPROVED**

by

**Resolution of General Meeting of  
Shareholders of**

**OJSC MMC Norilsk Nickel,**

**Minutes dated \_\_\_\_\_ № \_\_\_\_\_**

## **OJSC MMC NORILSK NICKEL GENERAL MEETING OF SHAREHOLDERS REGULATIONS**

**2014**

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## **1 General Provisions**

1.1 These Regulations governing the proceedings at OJSC MMC Norilsk Nickel General Meeting of Shareholders (hereinafter referred as the "Meeting") have been elaborated in compliance with the Federal Law "On Joint-Stock Companies", Regulations "On Additional Requirements Applicable to the Procedure of Preparing, Convening and Holding a General Meeting of Shareholders" adopted by Decree No.12-6/pz-n of the Russian FSMS (Federal Commission for Securities Market) of 02.02.2012 (hereinafter referred to as the "Regulations 12-6/pz-n") and OJSC MMC Norilsk Nickel Bylaws.

1.2 The procedure of preparing, convening and holding the Meeting shall comply with the Federal Law "On Joint-Stock Companies", the Regulations 12-6/pz-n, the Bylaws of the Company and these Regulations.

## **2 Meeting Preparation Procedure**

2.1 The Company shall hold an Annual Meeting once a year. The Annual Meeting is to be held in three months and within six months upon the close of the Company's fiscal year.

2.2 Shareholders (or a shareholder) - the holders of at least two percent of the Company's voting stocks shall be entitled to propose the businesses to be transacted at the Annual Meeting, as well as to propose nominees to the Board of Directors of the Company (hereinafter referred to as the "Board of Directors") and Audit Commission of the Company (hereinafter referred to as the "Audit Commission") subject to the provisions of the Federal Law "On Joint-Stock Companies". Proposals on the businesses to be transacted at, or items for the agenda of, the Annual Meeting and on the list of nominees to the Board of Directors and Auditing Committee should be submitted to the Company within 90 days upon the close of the fiscal year.

2.3 In the event that the items proposed for the agenda of an Extraordinary Meeting pertain to the election of the members of the Board of Directors, the Company's shareholder(s) holding in the aggregate at least 2 percent of the Company's voting stocks shall be entitled to propose the number of nominees to the Board of Directors that may not exceed the stipulated number of the members on the Board of Directors. These proposals should be submitted to the Company at least 30 days before the date of an Extraordinary Meeting.

2.4 A proposal of items for the agenda of the Meeting and proposal of the nominees should be submitted in writing and specify the name(s) of the proposing shareholder(s), the number and class (type) of the shares held by such shareholder(s), and should be signed by such shareholder(s).

2.5 A proposal of items for the agenda of the Meetings should contain the wording of each proposed item, and a proposal of a nominee should state the name and the data specified in the personal identification document (series and/or number of the document, issue date and place, issuer of the document) of each proposed nominee, the name of the body, to which nominee is

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being proposed, as well as such information on the nominees as set forth in Clause 2.25 hereof, as well as the nominee's written consent to be elected to the respective office. A proposal of items for the agenda of the Meeting may also specify the wording of a resolution on each proposed item.

2.6 The Board of Directors shall, within five days upon expiration of the periods provided in Clauses 2.2 and 2.3 hereof, consider the submitted proposals and decide whether or not the proposed item should be put on the agenda of the Meeting.

2.7 A notice of the substantiated decision of the Board of Directors to refuse to put the proposed item on the agenda of the Meeting or to put the proposed person on the voting list of nominees to the respective body of the Company shall be given to the proposing shareholder(s) within three days from receipt of such shareholder's (shareholders') proposal.

In the event that the Board of Directors has decided to refuse to put the proposed item on the agenda of the Meeting or to put the proposed person on the voting list of nominees to the respective body of the Company or failed to take the said decision, the shareholder shall have the right to seek a court order to force the Company to put the proposed item on the agenda of the Meeting or put the proposed person on the list of nominees to the respective body of the Company

2.8 The Board of Directors shall have no right to make any changes to the wording of both the items proposed for the agenda of the Meeting and resolutions on these items.

In addition to the items proposed by shareholders for the agenda of the Meeting, as well as in the event that no such proposals have been submitted, or the proposed nominees are absent or their number is insufficient to form the respective body, the Board of Directors may, at its own discretion, put on the agenda of the Meeting such items and to put on the list of nominees such persons as it thinks fit.

2.9 The Meetings that are held in addition to the Annual Meeting shall be deemed extraordinary. An Extraordinary Meeting shall be held by decision of the Board of Directors acting on its own initiative or on request of the Audit Commission, the Company's External Auditor, as well as on request of shareholders (a shareholder) holding at least 10 percent of the Company's voting stock as of the date of such request.

2.10 An Extraordinary Meeting requested by the Audit Commission, the Company's External Auditor or shareholders (a shareholder) holding at least 10 percent of the Company's voting stock shall be convened by the Board of Directors. A decision on whether to convene or to refuse to convene an Extraordinary Meeting on request of the Audit Commission, the Company's External Auditor or shareholders (a shareholder) holding at least 10 percent of the Company's voting stock should be taken by the Board of Directors within five days from receipt of the above request. Notices of the said decisions shall, within three days after these decisions have been taken, be given to persons requesting to convene an Extraordinary Meeting. A decision to refuse to convene an Extraordinary Meeting may be taken only under such circumstances as may be provided for in the Federal Law "On Joint-Stock Companies".

2.11 An Extraordinary Meeting requested by the Audit Commission, the Company's External Auditor or shareholders (a shareholder) holding at least 10 percent of the Company's voting stock shall be held within 50 days from receipt of the respective request to convene the Meeting. Should the businesses proposed to be transacted at an Extraordinary Meeting include the election of the members of the Board of Directors, the Meeting shall be held within 95 days from receipt of the respective request to convene such Meeting.

2.12 A request to hold an Extraordinary Meeting should contain the wording of the items for the agenda of the Meeting. The request to hold an Extraordinary Meeting may also specify the wording of the resolutions on each of these items, as well as a proposal on the form of the proceedings for such Meeting. If a request to convene an Extraordinary Meeting contains a proposal to elect nominees, this proposal shall be subject to the respective provisions of Clause 2.5 hereof.

The Board of Directors shall have no right to make any changes to the wording of the items proposed for the agenda, the proposed wording of the resolutions on such items or to change the proposed form of the proceedings at an Extraordinary Meeting convened on request of the Audit Commission, the Company's External Auditor or shareholders (a shareholder) holding at least 10 percent of the Company's voting stock.

2.13 If a request to convene an Extraordinary Meeting is submitted by shareholders (a shareholder), such request should specify the name(s) of the shareholder(s) requesting to convene such Meeting, as well as the number, class (type) of the shares held by such shareholder(s).

A request to convene an Extraordinary Meeting should be signed by the persons (a person) requesting to convene an Extraordinary Meeting.

2.14 If the Board of Directors have either failed to take a decision to convene or decided to refuse to convene an Extraordinary Meeting, the Company's body or a person requesting to convene such Meeting shall have the right to seek a court order to force the Company to convene the requested Extraordinary Meeting.

2.15 Proposals on the businesses to be transacted at, or items for the agenda of, the Annual Meeting and proposals on the list of nominees to the management or other bodies of the Company (hereinafter referred to as the "items proposed for the agenda") and requests to convene an Extraordinary Meeting may be submitted:

- by the mail or by courier delivery to such mail address of the Company as specified in the Bylaws of the Company;
- by personal delivery against the receipt signed by the Secretary of the Company.

2.16 A share of voting stock held by the shareholder(s) proposing an item for the agenda of the Meeting shall be deemed the share held by such shareholder(s) as of the proposal submission date.

A share of voting stock held by the shareholder(s) requesting to hold an Extraordinary Meeting shall be deemed the share held by such shareholder(s) as of the request submission date.

2.17 The submission date for the proposal of an item for the agenda of at the Meeting shall be:

- the date that appears on the date stamp affixed and confirming the dispatch date, if such proposal is sent by the mail;
- the date when the letter has been handed over to the courier service for delivery, if such proposal is sent by courier;
- the delivery date, if such proposal has been delivered personally against the signed return receipt.

2.18 The proposal of items for the agenda of the Meeting or of the request to convene an Extraordinary Meeting (the date of service of the request to convene an Extraordinary Meeting) shall be deemed served on the addressee on:

- the date, on which the addressee has received such mail, if the proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting is sent by either ordinary mail or other type of unregistered/ uncertified mail;
- the date, on which the mail has been delivered to the addressee, return receipt requested, if the proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting is sent by either registered mail or other certified mail;
- the date, on which the mail has been delivered by the courier, if the proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting is sent by courier;
- the delivery date, if the proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting is handed over against a signed receipt -.

2.19 If the proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting has been signed by the shareholder's representative acting under the power of attorney, such proposal (request) should be submitted together with the power of attorney (a duly attested copy of the power of attorney) containing such information on the principal and representative as may be required by the Federal Law "On Joint-Stock Companies" for the voting proxy form, and executed in such manner as may be prescribed by the Federal Law "On Joint-Stock Companies" for the voting proxy form.

2.20 The shareholder entitled to submit a proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting shall not be required to attach an abstract from the shareholders register, if his/her rights are accounted for in the shareholders register maintenance system.

If the proposal of items for the agenda of the Meeting or request to convene an Extraordinary Meeting is signed by a shareholder (his/her representative), whose rights are maintained in the securities account with the depositary that keeps the records of the title to the specified shares, this proposal (request) should be submitted with the statement of the shareholder's securities account with the respective depositary attached thereto.

2.21 A notice of the Meeting shall be published in newspapers "Rossijskaya Gazeta" and "Taimyr", as well as posted through the internet on the Company's website: <http://www.nornik.ru> (hereinafter referred to as the "Company's website"), at least 30 days before the date of the Meeting (the ballot acceptance closing date, if the form of the Meeting provides for voting by mail-in ballots). The Company may additionally notify the shareholders of the Meeting through the notices about the Meeting published in other printed media or by giving the notice of the Meeting by email. The Company may give a notice of the Meeting earlier, prior to the date specified in this Clause.

In cases provided for in Clauses 2 and 8 of Article 53 of the Federal Law, the notice of an Extraordinary Meeting should be given at least 70 days before the date of such Meeting.

2.22 In preparation for the Meeting, the Board of Directors (or other persons, given the circumstances referred to in the Federal Law "On Joint-Stock Companies") shall determine:

- (1) the form of the proceedings at the Meeting (a meeting or voting by mail-in ballots);

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- (2) the date, place, time of the Meeting (including the shareholders registration opening time) and mail address, to which the filled-out ballots should be mailed, or, if the form of the Meeting provides for voting by mail-in ballots, the ballot acceptance closing date, or the mail address, to which the filled-out ballots should be mailed;
- (3) the date of preparation of the list of persons eligible to participate in the Meeting;
- (4) the agenda of the Meeting;
- (5) the procedure for notifying the shareholders about the Meeting;
- (6) a list of information materials to be made available to the shareholders in the course of preparation for the Meeting and the procedure for such information provision;
- (7) the form and body text (wording) for the voting ballot;
- (8) the regulations governing the proceedings at the Meeting (total duration of the Meeting, breaks, time limits for presentations and speeches on each item and for debate on items, taking decision to announce the voting results and resolutions approved by the Meeting, at the Meeting, etc.);
- (9) the Secretary of the Meeting.

2.23 The notice of the Meeting should specify:

- (1) the full official name of the Company and place of location of the Company;
- (2) the form of proceedings at the Meeting (a meeting or voting by mail-in ballots);
- (3) the date, place, time of the Meeting (including the shareholders registration opening and closing times) and the mail address, to which the filled-out ballots should be mailed, or, if the form of the Meeting provides for voting by mail-in ballots, the ballot acceptance closing date and the mail address, to which the filled-out ballots should be mailed;
- (4) the date of preparation of the list of persons eligible to participate in the Meeting;
- (5) the agenda of the Meeting stating the persons, by whom the respective item was proposed for the agenda of the Meeting;
- (6) the procedure for reviewing the information materials to be provided in preparation for the Meeting, and the address(es) of place(s) where such information may be reviewed.

2.24 In preparation for the Meeting, the information materials to be provided to the persons eligible to participate the Meeting shall be as follows: the annual accounting statements, external auditor's report (based on the results of audit of the annual accounting statements), report of the Audit Commission (based on the results of audit of the annual accounting statements), recommendations by the Board of Directors on allocation/distribution of the profit (including the recommended amount of dividend payable on the shares in the Company and procedure for such dividend payment) and losses of the Company based on the results of the fiscal year, information on the nominees to the Board of Directors, Audit Commission, executive bodies of the Company, information on the nominees' consent or refusal to be elected to the respective body of the Company, draft amendments and draft supplements to the Bylaws of the Company, or draft Bylaws of the Company as amended, draft internal documents of the Company, draft resolutions of the

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Meeting, annual report of the Company, opinion on the report of the External Auditor of the Company prepared by the Audit Committee of the Board of Directors, report of the Board of Directors stating the substantiated position of the Board of Directors on the items on the agenda of the Meeting, recommendations of the Board of Directors on the nominees to the Board of Directors, such information as provided for in Clause 5 of the Federal Law "On Joint-Stock Companies" on shareholders' agreements executed during the year preceding the date of the Meeting. In the course of preparation for the Meeting the shareholders may be informed of the individual opinions of the members of the Board of Directors, if so decided by the Board of Directors.

The information materials referred to in this Clause shall, for a period of 20 days (or 30 days, if the agenda of the Meeting addresses the Company reorganization issue) preceding the Meeting date, be made available to the persons eligible to participate in the Meeting on the premises of the executive body of the Company or in other places, the addresses of which shall be specified in the notice of the Meeting. During the Meeting of the shareholders, the above mentioned information materials shall be available to the persons participating in such Meeting. It is mandatory that the information materials intended to be available in the course of preparation for the Meeting should be posted on the website of the Company.

On request of a person eligible to participate in the Meeting, the Company shall provide the copies of the said documents to the requesting person. The amount of fee charged by the Company for provision of such copies may not exceed the cost of manufacture of such copies.

2.25 The information on the nominees to the Board of Directors, Audit Commission shall include that data as follows:

- (1) full name;
- (2) date of birth;
- (3) education background;
- (4) places of work for the preceding period of five years;
- (5) records of prior convictions for the crimes committed in the sphere of economy and against the state, as well as administrative actions taken against the nominee for crimes committed in the sphere of business or finance, taxes and duties, securities market.
- (6) number of shares in the Company held by the nominee;
- (7) offices currently held by the nominee in the management bodies of other legal entities (specifying the full official names of such legal entities and the date, from which the nominee has been holding the respective offices);
- (8) (applies only to the nominee to the Board of Directors) the statement as to whether the nominee qualifies for the office of the Independent Director under the Bylaws of the Company and, if the nominee is to be elected the Independent Director, the nominee's written confirmation of his/her compliance with all requirements applied to the respective office.

2.26 If the person listed on the Company shareholders register is a shareholder of record, a notice of the Meeting, as well as the information materials, to be provided to the persons eligible to participate in the Meeting, shall (in the course of preparation for the Meeting) be given to the



shareholder of record in electronic form (in the form of electronic documents bearing an electronic signature). The shareholder of record shall, in such manner and within such time as may be set forth by the regular legal acts of the Russian Federation or by terms and conditions of the agreements with the depositors, notify his/her depositors of the Meeting and provide them with the information materials received by him/her in compliance with this Clause.

2.27 The list of persons eligible to participate in the Meeting shall be made based on the information specified in Company shareholders register and shall be effective as of the date designated by the Board of Directors. The date for preparation of such list may not be set earlier than 10 days after a decision has been made to convene the Meeting and at least 50 days (and under circumstances provided for in p. 2, Article 53 of the Federal Law "On Joint-Stock Companies" - at least 80 days) before the date of the Meeting.

2.28 The information about the date designated for preparation of the list of persons eligible to participate in the Meeting shall be disclosed at least 5 days before such date.

2.29 In cases specified in the Federal Law "On Joint-Stock Companies" the period, during which the Company is bound to disclose the list of persons eligible to participate in the Meeting to the persons on such list, shall be from the date when the notice about the Meeting has been given and up to the close of the Meeting or, if the form of the Meeting provides for voting by mail-in ballots, up to the ballot acceptance closing date.

### **3 Bodies Designated to Conduct the Meeting**

3.1 The Chairperson, Teller Commission and Secretary of the Meeting shall be the bodies designated to conduct the Meeting.

3.2 The Chairperson of the Board of Directors shall preside at the Meeting, in the event that the Chairman of the Board of Directors is absent, his/her functions shall be taken over by one of the members of the Board of Directors by decision of the Board of Directors.

3.3 The Secretary of the Meeting shall be appointed by the Board of Directors in the course of preparation for the Meeting.

3.4 The functions of the Teller Commission shall be performed by the registrar of the Company (hereinafter referred to as the "Teller Commission")/

3.5 The Teller Commission shall:

- verify the powers and authority and perform the registration of the persons participating in the Meeting;
- determines whether the Meeting meets the quorum requirements;
- clarify such matters as may arise in connection with the shareholders (their representatives) exercising their voting rights at the Meeting;
- explain and clarify the procedure of voting on the items put to vote;
- maintain the prescribed voting procedure and voting rights of shareholders;

- count the votes and sum up the voting results;
- prepare the minutes on the voting results;
- deposit the voting ballots with the archive for storage.

3.6 The Chairperson of the Meeting shall:

- declare the Meeting opened and closed;
- conduct the Meeting (explain and clarify the order of proceedings at the Meeting, announce the agenda of the Meeting, order of presentations on the items of the agenda of the Meeting, the breaks in the course of the Meeting, the close of debate on the items on the agenda and beginning of the vote counting procedure, give the floor to the Meeting participants, spokespersons, the Chairman of the Teller Commission, give instructions to the bodies designated to conduct the Meeting, control the compliance with the order of procedure in the course of the Meeting, take measures to maintain and restore the order in the course of the Meeting);
- sign the Minutes of the Meeting.

3.7 The Board of Directors (conducting the Meeting) may, at its own discretion, appoint the Deputy Chairman of the Board of Directors or another person to preside at the Meeting.

3.8 The Secretary of the Meeting shall:

- arrange for the maintenance of the Minutes of the Meeting and sign the Minutes of the Meeting;
- receive questions from shareholders.

#### **4 Registration for Participation in the Meeting**

4.1 For the purposes of registration for participation in the Meeting:

- individuals (physical persons) shall produce their personal identification documents to the Teller Commission;
- legal entities shall submit to the Teller Commission the documented proof of the authority of a person acting on behalf of such legal entity without a power of attorney;
- shareholders' representatives acting under the provisions of the federal laws or certificates issued by the respective bodies of state authority or self-government shall submit to the Teller Commission the documented proof of their appointment to the respective offices;
- representatives of the persons, who are on the list of persons eligible to participate in the Meeting, shall submit to the Teller Commission a voting proxy executed and attested in such manner as may be prescribed by the effective laws;

- successors/assigns of the persons eligible to participate in the Meeting shall submit to the Teller Commission the documented proof of their authority.

4.2 The documents shall be submitted to the Teller Commission in the form of originals or notary attested copies.

A copy of the decision of the authorized body of a legal entity to elect a person acting on behalf of the said legal entity without a power of attorney (or an abstract from such decision) may be certified by such legal entity itself.

The copies of the documents of the bodies of state authority or bodies of self-government may be attested by the respective body itself.

The documents prepared wholly or in part in foreign languages (except for the personal identification documents of individuals (physical persons) issued by foreign competent authorities and prepared in several languages, including the Russian language) shall be submitted or produced to the Teller Commission with a duly attested translation into Russian attached thereto.

The documents issued by the foreign competent authorities and confirming the status of legal entities incorporated under the foreign laws shall be accepted by the Teller Commission, provided that such documents have been legalized in the prescribed manner, and, in such circumstances as may be provided for by the international treaties ratified by the Russian Federation, these documents shall be accepted without legalization.

4.3 Persons participating in the Meeting that is held in the form of a meeting shall be registered at the place of the Meeting.

4.4 Registration for participation in the Meeting shall be available to persons eligible to participate in the Meeting, except for the persons, whose ballots have been received at least two days before the date of the Meeting.

Persons, who are eligible to participate in the Meeting conducted in the form of a meeting and whose ballots have been received at least two days before the date of the Meeting, shall be entitled to attend the Meeting.

4.5 During the procedure of registration for participation in the Meeting, a person voting by shares, which are in circulation outside the Russian Federation in the form of depositary receipts, shall inform in writing the Teller Commission of the number of shares circulating outside of the Russian Federation in the form of depositary receipts, in respect of which such person received instructions from the depositary receipt holders.

If with regard to certain items on the agenda of the Meeting there arises any discrepancy in respect of the number of shares, in respect of which a person received instructions from the depositary receipt holders, such person should inform the Teller Commission of the respective number of shares, in respect of which such person received instructions from the depositary receipt holders, with regard to each item on the agenda of the Meeting.

4.6 Registration of persons, who are eligible to participate in the Meeting, but have failed to complete the procedure of registration for participation in the Meeting before the opening of the Meeting, shall be closed upon the close of debate on the last item on the agenda of the Meeting (the last item on the agenda of the Meeting, for which the quorum requirements are met).

## **5 Order of Proceedings at the Meeting**

5.1 A shareholder may exercise his/her right to participate in the Meeting either personally or through his/her representative (proxy).

At any time a shareholder shall have the right to replace his/her proxy at the Meeting and participate in the proceedings at the Meeting personally.

A shareholder's proxy at the Meeting shall act subject to authority given under the provisions of the federal laws or certificates issued by the respective bodies of state authority or self-government, or under the power of attorney executed in writing. The voting proxy should contain the information on the principal and representative (for an individual (physical person) - the name, personal identification document (series and/or number of the document, issue date and place, issuer of the document), for a legal entity - the name and place of location of such entity). The voting proxy should be executed in the manner prescribed by the Russian Federation Civil Code and notary attested.

5.2 In the event that the share has been transferred after the date of preparation of the list of persons eligible to participate in the Meeting and before the date of the Meeting, a transferor, who is on this list, should either issue a voting proxy to the transferee or vote at the Meeting following the instructions of the transferee, provided that this requirement is stipulated in the share transfer agreement.

5.3 If a share in the Company is jointly held by several persons, the right to vote at the Meeting shall be exercised by one of the joint shareholders, who shall be appointed by such joint shareholders to act as their joint representative. The authority of each such person should be duly executed in the prescribed form.

5.4 The Meeting shall be deemed valid (in compliance with quorum requirements), if the participating shareholders have in the aggregate over a half of voting rights attached to the outstanding voting stock of the Company. Shareholders shall be deemed participating in the Meeting, if they have completed the procedure of registration for participation in the Meeting or if their ballots have been received at least two days before the date of the Meeting. In the event that the form of the Meeting provides for the voting by mail-in ballots, shareholders shall be deemed participating in the Meeting, if their ballots have been received before the ballot acceptance closing date. The filled-out ballots should be mailed to the addresses specified in the notice of the Meeting.

5.5 If the agenda of the Meeting includes the items requiring a vote of specific groups of voters, the quorum for voting on such items shall be verified separately. However, a lack of quorum to adopt a resolution on an item that requires a vote of one specific group of voters shall not operate to prevent from adopting a resolution on an item that requires a vote of another specific group of voters, for which a quorum is present.

5.6 The Meeting in the form of a meeting shall be deemed opened, if by the time of the opening there is a quorum for voting on at least one item of the agenda of the Meeting.

If by the time of the opening of the Meeting there is no quorum for voting on at least one item on the agenda, the opening of the Meeting shall be adjourned for one hour.

The opening of the Meeting may be adjourned only once.

The Teller Commission shall announce a presence or a lack of a quorum.

5.7 In determination of a quorum of the Meeting in which one of the participants is a person voting by shares, which are in circulation outside the Russian Federation in the form of depositary receipts, only the number of shares circulating outside the Russian Federation in the form of depositary receipts, in respect of which such person received instructions from the depositary receipt holders, shall count.

If the number of votes used by the person specified in this Clause and voting by shares, which are in circulation outside the Russian Federation in the form of depositary receipts, has failed to match the number of shares that such person reported to the Teller Commission as provided in Clause 4.5, then such votes shall not be taken in account for the purposes of voting results.

5.8 The Meeting, at the opening of which the quorum requirements have been met only for a number of items of the agenda, may not be closed, if, by the registration closing time, the registered persons constitute a quorum for adopting resolutions on other items of the agenda of the Meeting.

5.9 If a quorum is lacking at the Annual Meeting, such Meeting shall be reconvened and the agenda shall remain the same. If a quorum is lacking at the Extraordinary Meeting, such Meeting may be reconvened and the agenda shall remain the same.

The reconvened Meeting shall be deemed valid (in compliance with quorum requirements), if the participating shareholders have in the aggregate at least 30% of voting rights attached to the outstanding voting stock of the Company.

A notice of the reconvened Meeting shall be given as prescribed in the Article 52 of the Federal Law "On Joint-Stock Companies". Should it be the case, the provisions of the second paragraph of the Clause 1, Article 52 of the Federal Law "On Joint-Stock Companies" shall not apply. Delivery, dispatch and publishing of the ballots for the reconvened Meeting shall be carried out in the manner prescribed in Article 60 of the Federal Law "On Joint-Stock Companies".

If the reconvened Meeting is held in less than 40 days after the adjourned Meeting, the persons eligible to participate in the Meeting shall be those listed as eligible to participate in the adjourned Meeting.

5.10 The voting procedure at the Meeting shall be based on principle "one voting share in the Company - one vote", except in case of cumulative voting in the circumstances provided for in the Federal Law "On Joint-Stock Companies".

5.11 Voting at the Meeting shall be by ballot. The ballot shall be delivered by the Company at least 20 days before the date of the meeting. The ballot shall be delivered by registered/certified mail.

A person filling out the ballot shall have right to request that a copy of his/her filled-out ballot should be attested by the Teller Commission. A copy of the filled-out ballot shall be made at the expense of such person.

5.12 In the course of voting by ballot the votes shall be counted only in respect of the items requiring that voting should be by ballot only, except where voting is carried out on instructions of either the persons, who acquired the shares after the list of persons eligible to participate in the Meeting had been made, or the holders of depositary receipts.

The ballots filled out in violation of the above requirement shall be deemed invalid and the votes on the items specified therein shall not be counted.

If the ballot assumes voting on several items, a failure to comply with the above requirement in respect of one or more items shall not operate to invalidate the ballot as a whole.

5.13 The ballots received by the Company and signed by a proxy (a representative acting under a voting proxy) shall be deemed invalid, if either the Company or Registrar performing the functions of the Teller Commission of the Company has received a notice of replacement (revocation) of such proxy at least two days before the date of the meeting.

5.14 If a ballot used for the election of the members of the Audit Commission contains affirmative votes for the number of nominees that exceeds the designated number of the members of the Audit Committee, then such ballot shall be deemed invalid inasmuch as it refers to voting on such item.

This rule shall not apply to the ballots signed by a person voting the shares transferred after the date of preparation of the list of persons eligible to participate in the Meeting and acting on instructions of the buyer of such shares, and/or by a person voting the shares circulating outside the Russian Federation in the form of depositary receipts and acting on instructions of the depositary receipt holders, and marked as provided in Clause 2.19 of the Regulations No. 12-6/pz-n.

If a ballot used for the election of the members of the Audit Commission contains more than one voting option used in respect of one or more nominees, then such ballot shall be deemed invalid only inasmuch as it refers to the nominees, in respect of which more than one option of voting have been applied.

5.15 Persons eligible to attend the Meeting:

- members of the bodies of the Company;
- authorized representatives of the External Auditor of the Company;
- nominees to the bodies of the Company;
- representatives of mass media;
- authorized representatives of the Bank of Russia;
- employees of the Company, who are on the list approved by directive of the General Director of the Company;
- other persons invited to attend the Meeting by decision of the Board of Directors.

5.16 Persons, who must attend the Meeting, are as follows: the General Director of the Company, Chief Accountant, members of the Audit Commission, Chairman or other members of the Audit Committee of the Board of Directors and External Auditor of the Company.

5.17 If the Meeting is convened in order to elect the members of the Board of Directors, General Director of the Company, members of the Management of the Company, members of the Audit Commission, as well as to approve the External Auditor of the Company, then the nominees to the bodies of the Company and representatives of the External Auditor to be approved at the Meeting should be invited to attend the Meeting.

5.18 Before the Meeting is opened, the Chairperson of the Meeting (presiding at the Meeting) shall clarify the order of proceedings at the Meeting to persons in attendance.

5.19 Duration of each representation of the spokesperson on each item on the agenda of the Meeting may not exceed 30 minutes.

5.20 Shareholders shall submit their questions in writing. The notes with questions shall be forwarded to the Secretary of the Meeting.

5.21 Duration of the answers to the questions regarding the representations of the spokespersons shall not exceed 15 minutes.

5.22 The Meeting shall continue uninterrupted, except that:

- duration of the break that the Meeting may have each two hours shall be at least 15 minutes and shall not exceed 30 minutes;
- in the event that the Meeting worked non-stop for 4 hours, duration of the break that the Meeting may have shall be at least 30 minutes and shall not exceed 1 hour;
- in order to sum up the voting results, there may be made a break for not more than two hours (applies in the event that the voting results and resolutions adopted by the Meeting should be announced at the Meeting).

5.23 The Meeting shall be deemed opened and closed when the respective announcement of the Chairperson of the Meeting has been made.

5.24 Resolution of the Company on the matter put to vote shall be decided by the majority vote of shareholders holding the Company's voting stock and participating in the Meeting, unless the Federal Law "On Joint-Stock Companies" prescribes otherwise.

5.25 The Meeting may not adopt the resolutions on the items, which are not on the agenda of the Meeting, as well as amend the agenda of the Meeting.

5.26 The persons registered for participation in the Meeting conducted in the form of a meeting shall be entitled to vote on all items on the agenda from the time the Meeting has been opened and until either it is closed or, if the voting results and resolutions adopted by the Meeting are to be announced at the Meeting, the beginning of vote counting procedure for the items on the agenda of the Meeting. This rule shall not apply to voting on the order of proceedings at the Meeting.

5.27 Upon the close of debate on the last item on the agenda of the Meeting (for which the quorum requirements are met) and until the beginning of the voting period extension provided to persons, who has failed to vote by this moment, the persons attending the Meeting should be made aware of the number of votes available to persons, who have completed the registration procedure and/or participated in the proceedings of the Meeting up to this moment.

5.28 Upon the close of debate on the last item on the agenda of the Meeting (for which the quorum requirements are met) and until the close of the Meeting (the beginning of vote counting procedure - if the voting results and resolutions adopted by the Meeting are to be announced at the Meeting), the persons who has failed to vote up to that moment shall be given at least 15 minute extension to vote.

5.29 The Meeting shall be closed upon expiration of the voting period extension provided to the persons, who has failed to vote before the close of debate on the last item on the agenda of the Meeting, in compliance with Clause 5.28 hereof or, if the voting results and resolutions adopted by the Meeting are to be announced at the Meeting, - after the announcement of the voting results and resolutions adopted by the Meeting.

5.30 The Minutes of the Meeting and the Minutes on the results of voting at the Meeting shall be prepared based on the results of the proceedings and voting results at the Meeting.

5.31 The Minutes of the Meeting shall be prepared in two copies within three business days after the close of the Meeting. Both copies shall be signed by the Chairperson of the Meeting and Secretary of the Meeting.

5.32 The minutes of the voting results shall be signed by the members of the Teller Commission or by the person, who performs its functions. The minutes of the voting results shall be prepared within three business days after the close of the Meeting or, if the form of the Meeting provides for voting by mail-in ballots, not later than the ballot acceptance closing date.

After the minutes of the voting results has been prepared and the Minutes of the Meeting has been signed, the ballots shall be sealed up by the Teller Commission and deposited with the archive of the Company for storage.

The minutes of the voting results shall be attached to the Minutes of the Meeting.

5.33 The voting results and resolutions adopted by the Meeting may be announced to the Meeting, at which the voting took place, or made available (or, if the Federal Law "On Joint-Stock Companies" so prescribes, shall be made available) to the persons, who are on the list of persons eligible to participate in the Meeting, in the form of a report on the voting results, in such manner and within such time as may be prescribed by the Federal Law "On Joint-Stock Companies".

5.34 The Company shall post the minutes of the Meeting on the Company's website within two days after the minutes have been prepared.

## **6 Final Provisions**

6.1. Any amendments and supplements to these Regulations shall be made by decision of the Meeting.

6.2. Should any individual provisions of these Regulations be found inconsistent with the currently effective laws, the provisions of the effective laws shall prevail, and the Regulations shall remain valid to the extent that other provisions consistent with the effective laws may remain effective.

6.3. Once these Regulations have been approved by the Meeting, the Regulations On General Meeting of Shareholders of OJSC MMC Norilsk Nickel adopted by the resolution of the General Meeting of Shareholders of the Company (Minutes of 12.10.2007 № MMC/pr-EGMS) shall be rendered null and void.