

1. To approve the following transactions between OJSC MMC Norilsk Nickel and OJSC "Sberbank of Russia", the realization of which is of interest and which may be completed in the future during the ordinary course of business of OJSC MMC Norilsk Nickel:
  - 1.1. The agreements pursuant to which OJSC "Sberbank of Russia" on the conditions set forth (a) establishes the accounts of OJSC MMC Norilsk Nickel (including custody accounts in the Depository of OJSC "Sberbank of Russia") and performs operations on such accounts, and OJSC MMC Norilsk Nickel pays services in accordance with the tariffs of OJSC "Sberbank of Russia"; (b) withdraws cash from the accounts of OJSC MMC Norilsk Nickel, opened in OJSC "Sberbank of Russia", on terms of the pre-acceptance without further orders of OJSC MMC Norilsk Nickel".
  - 1.2. The transactions (contracts) for the maintenance of the accounts of OJSC MMC Norilsk Nickel, opened in OJSC "Sberbank of Russia", the minimum balance with a limit for all transactions up to 100,000,000,000 (one hundred billion) Rubles or its equivalent in another currency at the rate set by Bank of Russia on the date of the transaction, with the payment by OJSC "Sberbank of Russia" to OJSC MMC Norilsk Nickel of the interest on the minimum balance at the rate of at least 0.1% (zero point one per cent) per annum in the relevant currency, on the time for each transaction not exceeding 1 (one) year.
  - 1.3. The agreements pursuant to which OJSC MMC Norilsk Nickel receives services from OJSC "Sberbank of Russia" using the electronic data transmission systems and electronic payment systems, also, receives from OJSC "Sberbank of Russia" or transfer to OJSC "Sberbank of Russia" the electronic payment documents for the execution of debit transactions, receive electronic account statements and effectuate other electronic document circulations and pays for such services provided on the tariffs of OJSC "Sberbank of Russia" applicable at the time of service.
  - 1.4. The transactions (contracts), pursuant to which OJSC "Sberbank of Russia" opens on behalf of OJSC MMC Norilsk Nickel the letters of credit (including those without providing cash cover) for a total maximum amount of all letters of credit not exceeding 20,000,000,000 (twenty billion) Rubles or its equivalent in another currency at the rate set by Bank of Russia on the date of the transaction, the payment of commission at the rate of not more than 2% (two percent) per annum in the relevant currency, with a validity of each letter of credit not exceeding 10 (ten) years.
  - 1.5. The transactions (contracts), pursuant to which OJSC MMC Norilsk Nickel places the deposits and investments (including structural, with conversion, dual-currency, with a floating interest rate) on the maximum amount of all transactions not exceeding 100,000,000,000 (one hundred billion) rubles or its equivalent in another currency at the rate set by Bank of Russia on the date of the transaction with

interest payments of at least 0.1% (zero point one per cent) per annum in the relevant currency for a period of each transaction is not exceeding 5 (five) years.

- 1.6. The transactions (contracts), pursuant to which OJSC "Sberbank of Russia" provides financial guarantees (including those without providing cash cover) in order to guarantee the discharge of operations by OJSC MMC Norilsk Nickel on the total maximum value of all the issued bank guarantees of 100,000,000,000 (one hundred billion) rubles or its equivalent in another currency at the rate set by Bank of Russia on the date of the transaction to the payment of the commission fee for the issuance of bank guarantees at a rate of no exceeding 2% (two percent) per annum in the relevant currency with a validity of each bank guarantee no more than 10 (ten) years.
- 1.7. The transactions (contracts), pursuant to which OJSC MMC Norilsk Nickel attracts credit funds of OJSC "Sberbank of Russia" in the form of loans, lines of credit, overdraft facilities for a total amount not exceeding 90,000,000,000 (ninety billions) rubles or its equivalent in US dollars or Euros at the exchange rate set by Bank of Russia on the date of the transaction, the term of each transaction is up to 7 (seven) years at the interest rate for the credit facilities in the amount not exceeding 10% (ten percent) per annum in the relevant currency (with a possibility of extension by the creditor - OJSC "Sberbank of Russia" – of the interest rate unilaterally, but not more than by 1.5 (one point five) times in compliance with the terms of the credit agreement), with the payment of commissions, under the terms of the respective loan agreements: fee of credit reservation in the amount not exceeding 2% (two percent) of the credit limit under the agreement, charges for the use of credit limit under the agreement in the amount not exceeding 2% (two percent) per annum of the available balance limit fees for early repayment of the loan in the amount not exceeding 2% (two percent) per annum of the amount of the early credit repayments.
- 1.8. The transactions (contracts) for purchase and sale of promissory notes issued by OJSC "Sberbank of Russia", OJSC MMC Norilsk Nickel or other persons for a total maximum amount not exceeding 100,000,000,000 (one hundred billion) rubles or its equivalent in another currency at the rate set by Bank of Russia on the trade date with an interest rate added to the bill amount, at not less than 1% (one percent) per annum and a maximum of 15% (fifteen percent) per annum with a maturity of bills "on demand" or not more than 10 (ten) years from the balance sheet date.
- 1.9. The purchase and sale of foreign currency for rubles or other foreign currency at the rate of purchase and sale in the range between the rate set by Bank of Russia on the date of the transaction, reduced by 2 (two) percent, and the rate set by Bank of Russia on the date of the transaction, increased by 2 (two) percent, for a total maximum amount for the transactions up to 100,000,000,000 (one hundred billion) rubles or its equivalent in another currency at the rate of Bank of Russia on the date of the transaction.
- 1.10. The transactions (contracts), which are derivative financial instruments, effectuated for the purpose of managing the risks arising in the course of business activity of OJSC MMC Norilsk Nickel: interest rate swap transaction, currency and interest rate swaps, forward foreign exchange transactions, other transactions having foreign currency or interest rate as the underlying asset, including any

combination of such transactions (as they are defined in the Model Provisions for Forward Transactions on Financial Markets of 2011, developed and approved by the self-regulatory (non-profit) organization National Stock Market Participants Association (NAUFOR), National Foreign Exchange Association and the Association of Russian Banks, and published on the web pages of the self-regulated (non-profit) organization National Stock Market Participants Association (NAUFOR), National Foreign Exchange Association and the Association of Russian Banks), provided that the total maximum amount (a ) for all transactions of one type not exceeding 100,000,000,000 (one hundred billion) rubles or its equivalent in another currency at the Bank of Russia on the date of the transaction, (b) all transactions of all kinds of not exceeding 500,000,000,000 (five hundred billion) rubles or its equivalent in another currency at the rate of Bank of Russia on the trade date, and the date of performance of each of the transaction is not more than 10 (ten) years, and for this purpose to conclude a General agreement on forward transactions on the financial markets, certain conditions of which are determined by the crude terms of the forward transactions in the financial markets of 2011 contract, considering the changes and additions, specified in the General Agreement on fixed-term transactions in the financial markets, according to which OJSC "Sberbank of Russia" and OJSC MMC Norilsk Nickel may from time to time enter into the purchase and sale of foreign currency and make other transactions (contracts), which are the derivative financial instruments.

2. To instruct the General Director of OJSC MMC Norilsk Nickel or other authorized representative of OJSC MMC Norilsk Nickel acting on behalf of OJSC MMC Norilsk Nickel on the basis of a power of attorney to accord other terms and conditions specified in paragraph 1 of the deals taking into consideration the general restrictions set above in paragraph 1 for each type of transactions.