

**Additional Agreement No.1 NN/1001-2009-_____DS to Commission Agreement
No NN/1001-2009 of 21.12.2009**

Moscow

Date:

Additional Agreement No.1 to Commission Agreement No NN/1001-2009 of 21.12.2009 (hereinafter referred to as Agreement) is made and entered by Open Joint-Stock Company MMC Norilsk Nickel (hereinafter referred to as Consignor), as represented by _____, acting in accordance with _____ and Closed Joint-Stock Company Normetimpex (hereinafter referred to as Factor), as represented by its General director, A.V. Scherbinin, acting in accordance with the Charter (collectively referred to as Parties), agreed:

1. Due to additional functions being imparted on the Factor with respect to analysis, planning, establishing and control of Consignor's sales and marketing, the following amendments shall be introduced in the current version of Commission Agreement No NN/1001-2009 of 21.12.2009 (hereinafter referred to as Contract):

1.1 Add clause 3.3 of the following wording to Section 3 of the Contract:

“3.3 To achieve sales and marketing targets the Factor henceforth agrees to execute the following sales and marketing functions and activities:

- 1) Developing and implementing Consignor's sales and marketing strategy:
 - Development and arrangement of sales and marketing strategy, long-term and short-term sales and marketing goals aimed at maximizing the Consignor's profits;
 - Development and arrangement of hedging policy;
 - Development and implementation of sales and marketing key performance indicators system;
 - Development and implementation of Consignor's sales and marketing financial and economic model in the form of management plans and reports;
 - Development and arrangement of customer relations policy and follow-up;
- 2) Sales and marketing contracting planning/execution with contract price hedging:
 - Collecting up-to date market and agent data;
 - Negotiating general sales limits;
 - Planning and supervision of customer sales contracting;
 - Supervision of sales contract execution ;
 - Sales management and analysis;
 - Future and options market, metal exchanges and hedging instruments data collection and analysis;
 - Hedging planning and supervision;
 - Hedging results management and analysis.

- 3) Managing metal product resources and marketing expenses from product acceptance (producers and suppliers) to customer deliveries, including finalization:
 - Planning and shipment oversight of metal products from producers to regional markets
 - Approving and control of product shipment schedules from regional bases to customers
 - Management and price control of logistics from producers to customers;
 - Management and control of turnover stock limits to ensure execution of contractual obligations before customers
 - Planning and management of finalizing products into value-added products.
- 4) Running financial and operational sales and marketing management:
 - Planning and determining actual values for financial and economic sales and marketing model;
 - Evaluating business partner security and defining risk limits;
 - Anticipating sales revenue and marketing expenses;
 - Ensuring necessary revenue to serve as collateral for corporate loans;
 - Customer accounts receivable management and follow-up;
 - Credit limits utilization management at sales stage;
 - Marketing costs management.
- 5) Information and analytics support of Consignor's sales:
 - Metal price forecasting for budget and strategy planning purposes;
 - Metal market review and sales data collection for Consignor shareholders and governance bodies;
 - Holding keynotes, making reports and other presentations on the current and metals market and its prospects as well as on the Consignor's sales and marketing;
 - Delivering analyses on the fundamental and price parameters of the market for prompt product sales decision-making.
- 6) Developing Consignor's strategic product sales markets:
 - Preparing and implementing actions to develop new areas of demand for strategic products;
 - Preparing and implementing actions to foster investor demand for strategic products;
 - Preparing and implementing actions to cancel and counteract new non-tariff regulations limiting Consignor's access to strategic products sales markets.
- 7) Promoting Consignor's products at product markets:
 - Arranging accompanying documents and requirements for product packaging and labeling, enabling shipments in full compliance with the chemical agent turnover regulations at customer regions;

- Preparing and delivering technical data and notification materials on consumer qualities of the products and their competitive advantages to customers;
 - Preparing and delivering advertisements and notifications on products and Consignor's distribution system;
 - Enabling Consignor's representation at trade events, producing display booths and outfitting them with necessary equipment and presentation materials;
 - Establishing available avenues to raise consumer satisfaction with product and services quality;
 - Registering Consignor's products as safe for use by customers;
 - Registering Consignor's products at world trade markets incl. product exchanges;
 - Creating avenues for additional profits by launching new brands based on Consignor's product portfolio;
 - Ensuring the Consignor's products receiving awards, certificates, reviews and recommendations from private, public and state organizations;
 - Notifying customers of awards, certificates, reviews and recommendations received for Consignor products;
 - Representing Consignor's interests in customer satisfaction issues and services rendered by external auditors.
- 8) Developing Consignor's reputation as a reliable supplier of high-quality products:
- Creating a set of key messages on Consignor's sales and marketing, forming an image of reliable supplier of high quality products and service provider;
 - Enabling delivery of key messages through individual and mass media channels;
 - Support and creation of information instruments presenting sales and marketing and product portfolio of the Consignor;
 - Creating advertisements and newsletters on Consignor's products and distribution channels;
 - Enabling notification of market players on product quality and services rendered by Consignor from customers, public and state organizations
 - Notifying market players of awards for product and service quality of the Consignor.
- 9) Developing relations between product consumers and Consignor's business partners:
- Organizing data collection on client-companies' contacts and business partners, making decisions on doing business with the Consignor;
 - Holding events (receptions, conferences) to develop relations with Consignor's current and prospective clients;

- Holding customer visits to Head Office and Consignor's enterprises to familiarize them with production as well as sales and marketing.

10) Managing corporate distribution network:

- Management and procedural support of sales planning in distribution network companies, approval and follow-up;
- Management and procedural support of product supply scheduling to customers in distribution network companies, approval and follow-up;
- Management and procedural support of budget planning in distribution network companies, approval and follow-up;
- Coordinating distributing network companies.

1.2 Last paragraph of clause 4.1 should include the following wording:

"No5 Report on Sales and Marketing delivered in various management reporting forms shall be produced subject to demands additionally established by the Consignor".

1.3 Clause 5.1 should include the following wording:

"5.1 In exchange for execution of the Consignor's commission to sell and market Consignor's products domestically and overseas to the companies from the list included in Annex 1 to the Agreement, the Factor shall be awarded a fee in the amount of 0.1 percent of revenues received for shipped goods, including VAT calculated in accordance with legislation of the Russian Federation, unless otherwise agreed on by the Parties subject to Consignor's commission. In order to calculate the awarded fee:

- Revenue is taken accounting for goods price changes as of final receipt;
- Revenue is calculated net VAT.

When revenue is calculated in foreign currency, the factorage fee denomination in rubles is calculated based on the currency-to-ruble exchange rate set by the Central Bank of the Russian Federation as delivery-acceptance".

2. The other provisions of the Contract, that have not been altered or expanded upon by the Additional Agreement, remain in effect.

3. The Additional Agreement extends to the legal relationship existing between the Parties since 14.12.2012.

4. The Additional Agreement is issued in 2 identical originals, having equal legal force, 1 copy for each party.

Factor

Consignor:

_____ Scherbinin A.V.