

OCCUPATIONAL HEALTH AND SAFETY POLICY

(Approved by the Board of Directors, protocol # GMC/15-pr-p from 24/04.2008)

Being the world's largest producer of nickel and palladium, the Company seeks to establish a leading position in the field of occupation health and safety (OHS).

The Company's goals associated with occupational health and safety are to:

- setup healthy and safe working conditions by attaining an operational level that matches the current level of scientific and engineering achievements, including responsibilities for performance of an internal expertise to examine compliance of the preliminary design and design solutions with the safety requirements as well as guided by the principle of prioritizing life and health of the workers compared to the results of operational activities;
- develop in employees a consistent motivational mechanism of safe occupational conduct and skills for foreseeing and preventing occupational incidents.

To achieve these goals, the Company is implementing the following tasks:

- Improvement of occupational safety and level of the production facilities by ensuring safe, reliable and emergency-free operation of technological equipment;
- Ensures reduction of risks, including those associated with hazardous production factors, related to potential damage being done to the life and health of the employees, and from the practical point of view switches from investigation of emergency situations to event analysis and risk management with regards to employee activities, working conditions and technological equipment condition and availability;
- Improvement of the corporate OHS management system based on the best international standards, taking into account best international practices adapted to specific circumstances and operation conditions of the Company's entities;
- Improves the efficiency of production control over compliance with the labor and industrial safety requirements;
- Develops and stimulates collective responsibility of the Company's employees for compliance with the labor and industrial safety requirements;
- Advertises and carries out wide-scale implementation of up-to-date Russian and international experience with regards to development of sustainable and safe behavioral patterns with the employees working at the production area and a sense of responsibility for both one's own life and safety and that of others.

With regards to labor and industrial safety, the Company shall:

- Ensure compliance with the requirements of Federal and regional legislation, international agreements, norms and standards applicable to individual industrial sectors, regulating the Company's activities with regards to labor and industrial safety, as well as other requirements the Company agreed to uphold;

- Carry out detection, evaluation and regulation activities with regards to operational hazards, working areas certification with regards to adequacy of the working conditions and, based on the results, develop and implement programs aimed to prevent occurrence of emergency situations and occupational diseases;
- Ensure consistent and active involvement of the Company's employees in the activities aimed to improve the industrial health and safety and working conditions, as well as implementations of initiatives rewarding participation in such activities;
- Introduce systems of continuous employee training with regards to safe working procedures, form sustainable behavioral patterns aimed to ensure compliance with the requirement for industrial health and safety;
- Ensure continuous improvement of industrial health and safety management system by viewing it as one of the components of the Company's sustainable competitive advantage;
- Ensure Company's personnel protection from the adverse effects of factors associated with production operations, implement effective work and rest schedules, improve social and other production facility related conditions as well as introduce effective collective and individual safety measures;
- Develop reimbursement measures, aimed to compensate the damage Company's employees incurred as a result of the adverse effects related to the working conditions, carry out rehabilitation of the employees in the event of production incidents, occupational illnesses and implement recovery and health improvement programs;
- Review, adjust and improve, as required, the Company's policies, concerning industrial health and safety;
- Publicly report the results of the Company's activities with regards to industrial health and safety, implement the present policies based on the social partnership and direct employer-employee dialogue principles.

General Director
Vladimir Potanin