

**DRAFT RESOLUTIONS**  
**of the Extraordinary General Meeting of shareholders**  
**of OJSC MMC Norilsk Nickel**  
**February 03, 2012**  
**Agenda of the Meeting:**

**Remuneration and compensation of expenses of independent members of the Board of Directors.**

**1. Remuneration and compensation of expenses of independent members of the Board of Directors.**

---

**D R A F T   R E S O L U T I O N   :**

- I. 1.1. To establish that the basic amount of remuneration to be paid to an Independent Director shall be USD 62,500 per quarter, which will be paid in rubles at the rate set by the Central Bank of the Russian Federation on the last day of the accounting quarter. The amount shown above shall be after taxes and duties in accordance with current RF tax laws. Also, expenses of independent directors in the amount of up to RUB 2 million a year shall be reimbursed upon presentation of documental proof.
- 1.2. If an Independent Director presides over a Board Committee (Committees), the additional remuneration in the amount of USD 31,250 per quarter shall be paid to such Independent Director in rubles at the rate set by the Central Bank of the Russian Federation on the last day of the accounting quarter for each of the Committees, over which he/she presides. The amount shown above shall be after taxes and duties in accordance with current RF tax laws.
- 1.3. Remuneration amount mentioned in pp. 1.1 of this resolution shall be paid in the period from June 21, 2011 and to the date, on which the term of the respective Independent Director will end, or to the date of the loss of Independent Director's status.
- 1.4. Remuneration amount mentioned in p.1.2 of this resolution shall be paid in the period from the day of election of an Independent Director to the Committee Chairman and to the date, on which the term of the respective Committee Chairman will end, or to the date of the loss of Independent Director's status.
- II. Approve the remuneration program for independent directors of OJSC MMC Norilsk Nickel – Option Plan.
- III. Aforementioned remuneration is paid out after signing by an independent director of the Confidentiality Agreement in form approved by the Board of Directors of MMC Norilsk Nickel.