

STATEMENT OF MATERIAL FACT:

Information on the Dispute Related to the Incorporation and Management of the Issuer
or to the Participation in the Issuer's Corporate Stock

1. General information	
1.1. Full Name of the Issuer	<i>Open Joint Stock Company Mining and Metallurgical Company Norilsk Nickel</i>
1.2. Abbreviated Name of the Issuer	<i>OJSC MMC Norilsk Nickel</i>
1.3. The Issuer's Location	<i>Dudinka, Krasnoyarsk Territory, Russian Federation</i>
1.4. Primary State Registration Number of the Issuer	<i>1028400000298</i>
1.5. The Issuer's Taxpayer Identification Number:	<i>8401005730</i>
1.6. The Issuer's Unique Code Given by the Registering Body:	<i>40155-F</i>
1.7. Internet Website Used by the Issuer to Disclose Information:	http://www.nornik.ru/en/investor/information_disclosure/
2. Subject Matter of the Information	
<p>2.1. Subject of the dispute related to the establishment of the Issuer, management or participation in the Issuer: <i>claim of UC RUSAL Investments Management LLC to OJSC MMC Norilsk Nickel, OJSC Norilsk Combine, OJSC Kola MMC, Corbiere Holdings Limited, Raleigh Investments Inc., Trafigura Beheer B.V., The Bank of New York International Nominees and The Bank of New York Mellon on the following:</i></p> <ul style="list-style-type: none"><i>- to invalidate the transaction involving transfer of ordinary registered shares of OJSC MMC Norilsk Nickel to OJSC Norilsk Combine;</i><i>- to invalidate the transaction involving transfer of ordinary registered shares of OJSC MMC Norilsk Nickel to OJSC Kola MMC;</i><i>- to invalidate the transaction whereby 13,851,002 ordinary registered shares of OJSC MMC Norilsk Nickel, owned by Corbiere Holdings Limited and Raleigh Investments Inc., were converted into Level I American Depositary Receipts (shares) of MMC Norilsk Nickel, issued by The Bank of New York International Nominees;</i><i>- to invalidate the purchase and sale transactions involving Level I American Depositary Receipts (shares) of MMC Norilsk Nickel, concluded between the Corbiere Holdings Limited, Raleigh Investments Inc., on one side, and Trafigura Beheer B.V., on the other side;</i><i>- application of consequences of invalidity of the indicated transactions by crediting alienated ordinary registered shares of OJSC MMC Norilsk Nickel's to the account of OJSC MMC Norilsk Nickel in the register of shareholders of MMC Norilsk Nickel.</i> <p><i>As a legal basis for his claim, the plaintiff specified article 1, article 10, article 166, article 168,</i></p>	

article 1193, article 1202 of the Civil Code of the Russian Federation; par. 7, par. 14 of part 1 of article 9 of the Competition Law of the Russian Federation; article 84.2 of the Federal Law on Joint Stock Companies; article 4 of the RSFSR Law on Competition and Restriction of Monopolistic Activity on Commodities Markets.

2.2. Reference No. of the arbitration case under which the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock goes (went) to trial: **A33-266/2011.**

2.3. Number of the Court resolution upon the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: **ruling of the Arbitration Court of the Krasnoyarsk Territory dated March 4, 2011 to accept the statement of claim No. A33-266/2011 for arbitration.**

2.4. Summary of the Court resolution upon the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: **preliminary court hearing where the parties involved in the case are to be present will take place on April 4, 2011 at 14:00 at the following venue: Hall 312, 1 Lenina str., Krasnoyarsk.**

2.5. The date when the judicial act on the dispute related to the establishment of the Issuer, management or participation in the Issuer was accepted: **04.03.2011.**

2.6. The date when the Issuer was informed on the acceptance of the judicial act on the dispute related to the establishment of the Issuer, management or participation in the Issuer: **05.03.2011.**

Director for Investor Relations

A.V. Ivanov

(Power of Attorney № ГМК-115/143-НТ of 12.01.2011)

March 5, 2011