STATEMENT OF MATERIAL FACT:
The Meeting of the Board of Directors of the Issuer, its Agenda and Particular Resolutions Approved by the Board of Directors of the Issuer

1. General information	
1.1. Full Name of the Issuer	***Open Joint Stock Company Mining and Metallurgical Company Norilsk Nickel***
1.2. Abbreviated Name of the Issuer	***OJSC MMC Norilsk Nickel***
1.3. The Issuer's Location	***Dudinka, Krasnoyarsk Territory, Russian Federation***
1.4. Primary State Registration Number of the Issuer	***1028400000298***
1.5. The Issuer's Taxpayer Identification Number:	***8401005730***
1.6. The Issuer's Unique Code Given by the Registering Body:	***40155-F***
1.7. Internet Website Used by the Issuer to Disclose Information:	http://www.nornik.ru/en/investor/information_disclosure/facts/

2. Subject matter of the information:

1. Date of the meeting of the Board of Directors of the Issuer: ***25.04.2011.***
2. Date and No. of the Protocol of the meeting of the Board of Directors of the Issuer that approved the relevant resolutions: ***27.04.2011, Protocol No. ГМК/17-пр-сд.***
3. Agenda of the meeting of the Board of Directors of the Issuer:
   1. ***The cost of design and research works executed by Gipronickel Institute LLC for the Company (Pilot testing of low temperature continuous leaching process of mechanically activated ore concentrate).***
   2. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (pilot testing of low temperature continuous leaching process of mechanically activated ore concentrate).***
   3. ***The cost of design and research works executed by Gipronickel Institute LLC for the Company (research of solid phase of oxidized pulp processing using the technology of low temperature leaching of mechanically activated ore concentrates of the Polar Division).***
   4. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (research of solid phase of oxidized pulp processing using the technology of low temperature leaching of mechanically activated ore concentrates of the Polar Division).***
   5. ***The cost of design and research works executed by Gipronickel Institute LLC for the Company (regeneration of MgO neutralizers used for processing of nickel ore with high Mg content).***
   6. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (regeneration of MgO neutralizers used for processing of nickel ore with high Mg content).***
   7. ***The price of property (goods) transferred by the Company to Norilsknickelremont LLC (specification to Sale and Purchase Agreement No.88-1858/08 of 21.07.2008).***
   8. ***Interested party transaction between the Company and Norilsknickelremont LLC (specification to Sale and Purchase Agreement No.88-1858/08 of 21.07.2008.)***
   9. ***The cost of leasing movable property subject to additional agreement No.4 to Lease Contract for movable property No.192-2042/07 of 29.06.2007 concluded between the Company and Norilskpromtransport LLC.***

10. ***Interested party transaction between the Company and Norilskpromtransport LLC (additional agreement No.4 to Lease Contract for movable property No.192-2042/07 of 29.06.2007).***
11. ***The cost of process works (development of process regulations for mining south-west part of Medvezhy Ruchey pit of Zapolyarny mine) executed by Gipronickel Institute LLC for the Company.***
12. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (development of process regulations for mining south-west part of Medvezhy Ruchey pit of Zapolyarny mine).***
13. ***The cost of design works (Oktyabrsky mine. Cupreous ore production increase) which are subject of additional agreement No.3 to Contract No.044/07-KC-GMD/GN-12-781/07 of 02.10.2007/192-2995/07 of 11.10.2007 concluded between the Company and Gipronickel Institute LLC.***
14. ***Interested party transaction between the Company and Gipronickel Institute LLC (additional agreement No.3 to Contract No.044/07-KC-GMD/GN-12-781/07 of 02.10.2007/192-2995/07 of 11.10.2007).***
15. ***Evaluation of works related to pre-installation inspection of stop valves at capital construction facilities of Anhydrite Mine. Eastern ventilation building. Intrasite networks performed by Norilsknickelremont LLC for the Company.***
16. ***Interested party transaction between the Company and Norilsknickelremont LLC (Norilsknickelremont LLC shall perform works related to pre-installation inspection of stop valves at capital construction facilities of Anhydrite Mine. Eastern ventilation building. Intrasite networks).***
17. ***Evaluation of works related to installation of metallic foundations of Guest House "Cottage" at Lama-2 holiday camp performed by Norilsknickelremont LLC for the Company.***
18. ***Interested party transaction between the Company and Norilsknickelremont LLC (Norilsknickelremont LLC shall perform works related to installation of metallic foundations of Guest House "Cottage" at Lama-2 holiday camp).***
19. ***Evaluation of property (process gaseous oxygen, process gaseous nitrogen) to be transferred by the Company into the ownership of Polar Construction Company LLC.***
20. ***Interested party transaction between the Company and Polar Construction Company LLC (the Company transfers immovable property into the ownership of Polar Construction Company LLC)***
21. ***Evaluation of works related to installation of wooden constructions of Guest House "Cottage" at Lama-2 holiday camp performed by Polar Construction Company LLC for the Company.***
22. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC shall perform works related to installation of wooden constructions of Guest House "Cottage" at Lama-2 holiday camp).***
23. ***Evaluation of services rendered by the Company for OJSC Norilskgazprom involving bilge water, domestic and sanitary sewage intake by motor ship Flora during 2010 navigation season.***
24. ***Interested party transaction between the Company and Polar OJSC Norilskgazprom (the Company shall render services to OJSC Norilskgazprom involving bilge water, domestic and sanitary sewage intake by motor ship Flora during 2010 navigation season).***
25. ***The value of construction and assembly works to be carried out by Polar Construction Company LLC at its sole risk, by itself and through contractors (temporary shutdown of construction in progress).***
26. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC carries out construction and assembly works for the Company (temporary shutdown of construction in progress) at its sole risk, by itself and through contractors).***
27. ***The value of construction and assembly works to be carried out by Polar Construction Company LLC at its sole risk, by itself and through contractors (backfilling of the Talnakh mines with Talnakh Concentrator's waste rock tailings).***

28. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC carries out construction and assembly works for the Company (backfilling of the Talnakh mines with Talnakh Concentrator's waste rock tailings) at its sole risk, by itself and through contractors).***
29. ***The value of construction and assembly works being the subject of Additional Agreement No.2 to Contract No. 88-2352/10 of 06.12.2010 between the Company and Polar Construction Company LLC.***
30. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-2352/10 of 06.12.2010).***
31. ***The value of construction and assembly works being the subject of Additional Agreement No.2 to Contract No. 88-1452/10 of 26.07.2010 between the Company and Polar Construction Company LLC.***
32. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-1452/10 of 26.07.2010).***
33. ***The value of construction and assembly works being the subject of Additional Agreement No.2 to Contract No. 88-2351/10 of 06.12.2010 between the Company and Polar Construction Company LLC.***
34. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-2351/10 of 06.12.2010).***
35. ***The value of works to be carried out by Polar Construction Company LLC at its sole risk, by itself and through contractors (pre-installation inspection and production of additional equipment at the facilities of Copper Plant, Norilsk Concentrator, the Zapolyarny, Taimyrsky and Komsomolsky mines).***
36. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC carries out works for the Company (pre-installation inspection and production of additional equipment at the facilities of Copper Plant, Norilsk Concentrator, the Zapolyarny, Taimyrsky and Komsomolsky mines) at its sole risk, by itself and through contractors).***
37. ***The cost of property (financial means), which is the subject of Additional Agreement to the Loan Agreement №НН/215-2009 of 23.04.2009, concluded between the Company and OJSC Taimyrgaz.***
38. ***Interested party transaction between the Company and OJSC Taimyrgaz (Additional Agreement to the Loan Agreement №НН/215-2009 of 23.04.2009).***
39. ***The cost of works (repairs of mechanical and power equipment), performed by Norilsknickelremont LLC for the Company at the Company's facilities in 2011.***
40. ***Interested party transaction between the Company and Norilsknickelremont LLC (repairs of mechanical and power equipment performed by Norilsknickelremont LLC for the Company at the Company's facilities in 2011).***
41. ***The cost of services (restoration of spare parts, units, machines, and lifting gear with mechanical treatment, dismantled mechanical and process equipment cutting into 500*500*1500 pieces, restoration of main production assets without mechanical treatment, including tire fitting), rendered to the Company by Norilsknickelremont LLC.***
42. ***Interested party transaction between the Company and Norilsknickelremont LLC (restoration of spare parts, units, machines, and lifting gear with mechanical treatment, dismantled mechanical and process equipment cutting into 500*500*1500 pieces, restoration of main production assets without mechanical treatment, including tire fitting, rendered to the Company by Norilsknickelremont LLC).***
43. ***The cost of the property, transferred by the Company as the additional contribution with financial means into the authorized capital of Polar Construction Company LLC.***
44. ***Interested party transaction between the Company and Polar Construction Company LLC (additional contribution with financial means of the Company into the authorized capital of Polar***

Construction Company LLC).

45. ***Resolution №3 of OJSC MMC Norilsk Nickel, the sole participant of Polar Construction Company LLC:***

    - ***Increase of the authorized capital of Polar Construction Company LLC by means of additional contribution.***

46. ***The cost of technological works (development of technological guide for disseminated ore mining at Oktyabrsky Mine), performed by Gipronickel Institute LLC for the Company.***
47. ***Interested party transaction between the Company and Gipronickel Institute LLC (development of technological guide for disseminated ore mining at Oktyabrsky Mine).***
48. ***The cost of technological works (development of technological guide for rich copper-nickel ore mining at west side of Oktyabrsky Mine), performed by Gipronickel Institute LLC for the Company.***
49. ***Interested party transaction between the Company and Gipronickel Institute LLC (development of technological guide for rich copper-nickel ore mining at west side of Oktyabrsky Mine).***
50. ***The cost of design works (expansion of cupreous and disseminated ore mining at Komsomolsky Mine), performed by Gipronickel Institute LLC for the Company.***
51. ***Interested party transaction between the Company and Gipronickel Institute LLC (Additional Agreement №1 to the Agreement № 052/10-КС-УКС/ГН-12-45/11 of 25.01.2011/88-2789/10 of 30.12.2010).***
52. ***The cost of property (Modular facility for treatment of oil containing and waste water) being transferred by the Company into temporary possession and use of Norilsknickelremont LLC.***
53. ***Interested party transaction between the Company and Norilsknickelremont LLC, whereby the Company undertakes to transfer property (Modular facility for treatment of oil containing and waste water) into temporary possession and use (lease) of Norilsknickelremont LLC.***
54. ***The cost of property (containers) being transferred by the Company into temporary possession and use of OJSC Norilskgazprom.***
55. ***Interested party transaction between the Company and OJSC Norilskgazprom, whereby the Company undertakes to transfer property (containers) into temporary possession and use (lease) of OJSC Norilskgazprom.***
56. ***The cost of property (pipe-layer crane TP 20.22.02), being transferred by the Company into the ownership of Polar Construction Company LLC.***
57. ***Interested party transaction between the Company and Polar Construction Company LLC, whereby the Company undertakes to transfer property (pipe-layer crane TP 20.22.02) into the ownership of Polar Construction Company LLC.***
58. ***The cost of property (inventories), being transferred by the Company into the ownership of Polar Construction Company LLC from the warehouses of the Polar Division in 2011.***
59. ***Interested party transaction between the Company and Polar Construction Company LLC, whereby the Company undertakes to transfer property (inventories) from the warehouses of the Polar Division in 2011 into the ownership of Polar Construction Company LLC.***
60. ***The cost of services, being the subject of Additional Agreement No.2 to Agreement for transportation and cargo handling No.177/2008 of 18.12.2008 between the Company and OJSC Norilskgazprom.***
61. ***Interested party transaction between the Company and OJSC Norilskgazprom (entering into Additional Agreement No.2 to Agreement for transportation and cargo handling No.177/2008 of 18.12.2008).***
62. ***The cost of property, being the subject of additional agreement to Loan Agreement No.HH/856-2008 of 11.09.2008 between the Company and OJSC Arkhangelsk Sea Commercial Port.***
63. ***Interested party transaction between the Company and OJSC Arkhangelsk Sea Commercial Port (additional agreement to Loan Agreement No.HH/856-2008 of 11.09.2008).***

4. Resolutions approved by the Board of Directors of the Issuer:

2. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (pilot testing of low temperature continuous leaching process of mechanically activated ore concentrate).***
   The Board resolved:
   To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby Gipronickel Institute LLC undertakes to execute works for the Company (pilot testing of low temperature continuous leaching process of mechanically activated ore concentrate in Polar Division) from 01.03.2011 to 30.11.2011 for RUB 6,591,000 plus VAT in accordance with current law of the Russian Federation.
4. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (research of solid phase of oxidized pulp processing using the technology of low temperature leaching of mechanically activated ore concentrates of the Polar Division).***
   The Board resolved:
   To approve the interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (research of solid phase of oxidized pulp processing using the technology of low temperature leaching of mechanically activated ore concentrates of the Polar Division) from 01.04.2011 to 15.12.2011 for RUB 3,336,000 plus VAT in accordance with current law of the Russian Federation.
6. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (regeneration of MgO neutralizers used for processing of nickel ore with high Mg content).***
   The Board resolved:
   To approve the interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (regeneration of MgO neutralizers used for processing of nickel ore with high Mg content) from 01.03.2011 to 31.10.2011 for RUB 2,795,000 plus VAT in accordance with current law of the Russian Federation.
8. ***Interested party transaction between the Company and Norilsknickelremont LLC (specification to Sale and Purchase Agreement No.88-1858/08 of 21.07.2008.)***
   The Board resolved:
   To approve the interested party transaction between the Company and Norilsknickelremont LLC whereby the Company transfers property (goods) to Norilsknickelremont LLC (230kg of cold-rolled brass plate 3x600x1500 mm, 2 iron enameled Genoa bowls 725x580x495 from the date of signing to 31.12.2011 for RUB 11,657.08 VAT inclusive.
10. ***Interested party transaction between the Company and Norilskpromtransport LLC (additional agreement No.4 to Lease Contract for movable property No.192-2042/07 of 29.06.2007).***
    The Board resolved:
    To approve the interested party transaction between the Company and Norilskpromtransport LLC whereby amendments will be made to Lease Contract No.192-2042/07 of 29.06.2007 in terms of compiling the list of property under lease as well as setting the lease value, which shall be RUB 549,675.47 VAT exclusive from 01.10.2010 and RUB 588,830.47 VAT exclusive from 01.11.2010 in accordance with draft additional agreement No.4 (Annex 1) to Lease Contract for movable property No.192-2042/07 of 29.06.2007.
12. ***Interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (development of process regulations for mining south-west part of Medvezhy Ruchey pit of Zapolyarny mine).***
    The Board resolved:
    To approve the interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel Institute LLC undertakes to execute works for the Company (development of process regulations for mining south-west part of Medvezhy Ruchey pit of Zapolyarny mine) from the date of signing until 30.09.2011 for RUB 3,354,000 VAT exclusive.

14. ***Interested party transaction between the Company and Gipronickel Institute LLC (additional agreement No.3 to Contract No.044/07-КС-ГМД/ГН-12-781/07 of 02.10.2007/192-2995/07 of 11.10.2007).***
The Board resolved:
To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby amendments will be made to Contract No.044/07-КС-ГМД/ГН-12-781/07 of 02.10.2007/192-2995/07 of 11.10.2007 in terms of setting terms of contract execution from 18.10.2007 to 31.12.2011 as well as establishing the value of works at RUB 7,667,426.42 VAT inclusive.

16. ***Interested party transaction between the Company and Norilsknickelremont LLC (Norilsknickelremont LLC shall perform works related to pre-installation inspection of stop valves at capital construction facilities of Anhydrite Mine. Eastern ventilation building. Intrasite networks).***
The Board resolved:
To approve the interested party transaction between the Company and Norilsknickelremont LLC whereby Norilsknickelremont LLC shall perform works related to pre-installation inspection of stop valves at capital construction facilities of Anhydrite Mine. Eastern ventilation building. Intrasite networks for the Company from 01.03.2011 to 31.03.2011 at the price of services equal to RUB 257,623.48, VAT exclusive. VAT is payable at the rate of 18%, in the amount of RUB 46,372.22.

18. ***Interested party transaction between the Company and Norilsknickelremont LLC (Norilsknickelremont LLC shall perform works related to installation of metallic foundations of Guest House "Cottage" at Lama-2 holiday camp).***
The Board resolved:
To approve the interested party transaction between the Company and Norilsknickelremont LLC whereby Norilsknickelremont LLC shall perform works related to installation of metallic foundations of Guest House "Cottage" at Lama-2 holiday camp for the Company from 01.01.2011 to 31.03.2011 at the price of works equal to RUB 447,450, VAT exclusive.

20. ***Interested party transaction between the Company and Polar Construction Company LLC (the Company transfers property (process gaseous oxygen, process gaseous nitrogen) into the ownership of Polar Construction Company LLC).***
The Board resolved:
To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the Company shall transfer property (process gaseous oxygen in the amount of 113,090m^3, process gaseous nitrogen in the amount of 48m^3) into the ownership of Polar Construction Company LLC during 2011 on a quarterly basis at the price as per the Price List for the products, works and services of MMC Norilsk Nickel's Polar Division equal to RUB 4,034,387.94, VAT exclusive.

22. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC shall perform works related to installation of wooden constructions of Guest House "Cottage" at Lama-2 holiday camp).***
The Board resolved:
To approve the interested party transaction between the Company and Polar Construction Company LLC whereby Polar Construction Company LLC shall perform works related to installation of wooden constructions of Guest House "Cottage" at Lama-2 holiday camp for the Company from 01.12.2010 to 31.03.2011 at the price of works equal to RUB 2,226,492, VAT exclusive.

24. ***Interested party transaction between the Company and Polar OJSC Norilskgazprom (the Company shall render services to OJSC Norilskgazprom involving bilge water, domestic and sanitary sewage intake by motor ship Flora during 2010 navigation season).***
The Board resolved:
To approve the interested party transaction between the Company and OJSC Norilskgazprom whereby OJSC Norilskgazprom shall render services to OJSC Norilskgazprom involving the intake of bilge water (8 m^3), domestic and sanitary sewage water (3 m^3) by OJSC Norilskgazprom

vessels during 2010 navigation season starting from 10.06.2010 as per the Price List for works and services of MMC Norilsk Nickel Group's Polar Transport Division equal to RUB 73,000, VAT exclusive.

26. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC carries out construction and assembly works for the Company (temporary shutdown of construction in progress) at its sole risk, by itself and through contractors).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby Polar Construction Company LLC undertakes to carry out construction and assembly works for the Company (temporary shutdown of construction in progress: Norilsk, residential buildings Nos. 632, 925, 923, district 11, residential building No. 708-1; Talnakh, residential buildings Nos. 14, HP183 (section 2.3); Oganer, residential building No. 11; residential buildings Nos. 31, 33, 32, 46, 35, 34, 39, 43, 41, 42; Oganer, MP1 ДУ2) at its sole risk, by itself and through contractors, in the period from 01.03.2011 till 31.03.2011, at the cost of works in the amount of RUB2,995,520, plus VAT set in accordance with current Russian legislation.

28. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC carries out construction and assembly works for the Company (backfilling of the Talnakh mines with Talnakh Concentrator's waste rock tailings) at its sole risk, by itself and through contractors).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby Polar Construction Company LLC undertakes to carry out construction and assembly works for the Company (backfilling of the Talnakh mines with Talnakh Concentrator's waste rock tailings) at its sole risk, by itself and through contractors, in the period from 01.07.2011 till 30.09.2011, at the cost of works in the amount of RUB8,250,000, plus VAT set in accordance with current Russian legislation.

30. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-2352/10 of 06.12.2010).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the parties introduce amendments into Contract No. 88-2352/10 of 06.12.2010 related to carrying out of construction and assembly works at the facilities of the Zapolyarny mine, so as to change the performance time and the cost of works to amount to RUB50,732,565, plus VAT set in accordance with current Russian legislation. Information on the subject, price and other material terms of the transaction under approval is provided in draft Additional Agreement No. 2 to the aforementioned Contract (Annexes 2 and 3).

32. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-1452/10 of 26.07.2010).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the parties introduce amendments into Contract No. 88-1452/10 of 26.07.2010 related to carrying out of the following construction and assembly works: The Izvestnyakov mine. Screening Unit. Automatic conveyor fire extinguishing system. Assembly of the fire extinguishing system; so as to extend the performance time from 01.01.2010 till 30.09.2010 and to change the cost of works to amount to RUB3,084,405, plus VAT set in accordance with current Russian legislation.

34. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-2351/10 of 06.12.2010).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the parties introduce amendments into Contract No. 88-2351/10 of 06.12.2010 related to carrying out of construction and assembly works at the facilities of the Anhydrite mine, so as to change the cost of works to amount to RUB256,928,690 plus VAT set in

accordance with current Russian legislation. Information on the subject, price and other material terms of the transaction under approval is provided in draft Additional Agreement No. 2 to the aforementioned Contract (Annexes 4 and 5).

36. ***Interested party transaction between the Company and Polar Construction Company LLC (Polar Construction Company LLC carries out works for the Company (pre-installation inspection and production of additional equipment at the facilities of Copper Plant, Norilsk Concentrator, the Zapolyarny, Taimyrsky and Komsomolsky mines) at its sole risk, by itself and through contractors).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby Polar Construction Company LLC undertakes to carry out works for the Company (pre-installation inspection and production of additional equipment at the facilities of Copper Plant, Norilsk Concentrator, the Zapolyarny, Taimyrsky and Komsomolsky mines) at its sole risk, by itself and through contractors, in the period from 01.03.2011 till 31.12.2011, at the cost of works in the amount of RUB4,445,651 plus VAT set in accordance with current Russian legislation.

38. ***Interested party transaction between the Company and OJSC Taimyrgaz (Additional Agreement to the Loan Agreement №HH/215-2009 of 23.04.2009).***
    The Board resolved:
    To approve the interested party transaction between the Company and OJSC Taimyrgaz, whereby the parties introduce amendments to the Loan Agreement №HH/215-2009 of 23.04.2009 concluded between the Company and OJSC Taimyrgaz by prolonging the loan duration to 29.04.2012 and changing the interest rate, which shall be equal to 80% of the refinance rate of the Bank of Russia at the moment the Additional Agreement is signed. Information on material terms of the transaction approved is available in the Loan Agreement №HH/215-2009 of 23.04.2009 and in draft Additional Agreement to the aforementioned agreement (Annexes 6 and 7).

40. ***Interested party transaction between the Company and Norilsknickelremont LLC (repairs of mechanical and power equipment performed by Norilsknickelremont LLC for the Company at the Company's facilities in 2011).***
    The Board resolved:
    To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby Norilsknickelremont LLC undertakes to perform works (repairs of mechanical and power equipment) for the Company at the Company's facilities in 2011 from 01.01.2011 to 31.12.2011. The cost of works shall be RUB 35,913,479.36, including VAT.

42. ***Interested party transaction between the Company and Norilsknickelremont LLC (restoration of spare parts, units, machines, and lifting gear with mechanical treatment, dismantled mechanical and process equipment cutting into 500*500*1500 pieces, restoration of main production assets without mechanical treatment, including tire fitting, rendered to the Company by Norilsknickelremont LLC).***
    The Board resolved:
    To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby Norilsknickelremont LLC undertakes to render services (restoration of spare parts, units, machines, and lifting gear with mechanical treatment, dismantled mechanical and process equipment cutting into 500*500*1500 pieces, restoration of main production assets without mechanical treatment, including tire fitting), to the Company from 01.01.2011 to 31.12.2011. The cost of services shall be RUB 16,584,087.69, including VAT.

44. ***Interested party transaction between the Company and Polar Construction Company LLC (additional contribution with financial means of the Company into the authorized capital of Polar Construction Company LLC).***
    The Board resolved:
    To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the Company makes additional contribution with financial means (RUB 1,300,000,000) into the authorized capital of Polar Construction Company LLC.

47. ***Interested party transaction between the Company and Gipronickel Institute LLC (development of technological guide for disseminated ore mining at Oktyabrsky Mine).***
The Board resolved:
To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby Gipronickel Institute LLC undertakes to perform technological works (development of technological guide for disseminated ore mining at Oktyabrsky Mine) for the Company from 01.04.2011 to 28.02.2012. The cost of works shall be RUB 4,472,000, plus VAT in accordance with acting laws of the Russian Federation.

49. ***Interested party transaction between the Company and Gipronickel Institute LLC (development of technological guide for rich copper-nickel ore mining at west side of Oktyabrsky Mine).***
The Board resolved:
To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby Gipronickel Institute LLC undertakes to perform technological works (development of technological guide for rich copper-nickel ore mining at west side of Oktyabrsky Mine) for the Company from the moment the Agreement is signed to 31.12.2011. The cost of works shall be RUB 4,472,000, plus VAT in accordance with acting laws of the Russian Federation.

51. ***Interested party transaction between the Company and Gipronickel Institute LLC (Additional Agreement №1 to the Agreement № 052/10-КС-УКС/ГН-12-45/11 of 25.01.2011/88-2789/10 of 30.12.2010).***
The Board resolved:
To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby the parties introduce amendments to the Agreement № 052/10-КС-УКС/ГН-12-45/11 of 25.01.2011/88-2789/10 of 30.12.2010 for design works (expansion of cupreous and disseminated ore mining at Komsomolsky Mine) from 15.06.2010 to 20.12.2010 by changing the cost of works performed, which shall be RUB 3,333,546.02 including 18% VAT of RUB 508,507.02.

53. ***Interested party transaction between the Company and Norilsknickelremont LLC, whereby the Company undertakes to transfer property (Modular facility for treatment of oil containing and waste water) into temporary possession and use (lease) of Norilsknickelremont LLC.***
The Board resolved:
To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby the Company undertakes to transfer property (Modular facility for treatment of oil containing and waste water) into temporary possession and use (lease) of Norilsknickelremont LLC for an indefinite period from 01.09.2008, at the price of RUB 158,957,63 a month , plus VAT.

55. ***Interested party transaction between the Company and OJSC Norilskgazprom, whereby the Company undertakes to transfer property (containers) into temporary possession and use (lease) of OJSC Norilskgazprom.***
The Board resolved:
To approve the interested party transaction between the Company and OJSC Norilskgazprom, whereby the Company undertakes to transfer property (containers) into temporary possession and use (lease) of OJSC Norilskgazprom from 01.01.2010 to 31.12.2010 at the price defined in accordance with the Price List for works and services of the Polar Transport Division in the amount of RUB897,000 a year, excluding VAT.

57. ***Interested party transaction between the Company and Polar Construction Company LLC, whereby the Company undertakes to transfer property (pipe-layer crane TP 20.22.02) into the ownership of Polar Construction Company LLC.***
The Board resolved:
To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the Company undertakes to transfer property (pipe-layer crane TP 20.22.02 - 4 unites; machine serial number (chassis): 001,318 (163,746) 001,316 (163,731) 001,315 (163,727) 001,317 (163,747) into the ownership of Polar Construction Company within 10 working days on receipt of funds to the settlement account of the Company in the amount of RUB20,084,103.72, plus VAT at the rate established by the legislation of the Russian Federation.

59. ***Interested party transaction between the Company and Polar Construction Company LLC,***

whereby the Company undertakes to transfer property (inventories) from the warehouses of the Polar Division in 2011 into the ownership of Polar Construction Company LLC.
The Board resolved:
To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the Company undertakes to transfer property (inventories: 1) basalt (rock), grade: fraction of 0-500mm, TI 44577806. 14.36-75-2002 - 308,235t; 2) crushed rock without dropping fines, grade: fraction of 0-40mm, STP 0401. 14-44-2-2-92 - 15,878m^3; 3) crushed rock, grade: fraction 20-40mm, STP 0401. 14.44-2-2-92 - 71,238 m^3; 4) crushed rock, grade: fraction 0-90mm, STP 0401. 14.52-2-60-84 - 450 t; 5) portland-cement. PC 400-D0-H, local production UZTSM, GOST 10178-85 - 21,002t; 6) glass, liquid, GOST 13078-81, - 11.2t; 7) slag lumps - 53,770t; river sand - 13,097.48t) from the warehouses of the Polar Division in 2011 into the ownership of Polar Construction Company LLC according to Specification No.1 to Delivery Contract from the date of the Specification to 31.12.2011 at the price of property defined by the Price list for goods, works and services of the Polar Division in the amount of RUB169,780,986.42, including VAT.

61. ***Interested party transaction between the Company and OJSC Norilskgazprom (Additional Agreement No.2 to Agreement for transportation and cargo handling No.177/2008 of 18.12.2008).***
The Board resolved:
To approve the interested party transaction between the Company and OJSC Norilskgazprom, whereby amendments are introduced to Agreement for transportation and cargo handling No.177/2008 of 18.12.2008 as to services cost according to the Price List for cargo transportation by ships of MMC Norilsk Nickel. Information on the subject, value and other material terms of the approved transaction is specified in draft Additional Agreement No.2 (Annex 9) to the above Agreement (Annex 10).

63. ***Interested party transaction between the Company and OJSC Arkhangelsk Sea Commercial Port (additional agreement to Loan Agreement No.HH/856-2008 of11.09.2008).***
The Board resolved:
To approve the interested party transaction between the Company and OJSC Arkhangelsk Sea Commercial Port, whereby amendments are introduced to Loan Agreement No.HH/856-2008 of 11.09.2008 as to loan term prolongation to 02.10.2012 and the interest rate equal to 80% of the refinancing rate of the Central Bank of the Russian Federation as per draft additional agreement. Information on the subject, value and other material terms of the approved transaction is specified in the draft Additional Agreement (Annex 11) to Loan Agreement No.HH/856-2008 of 11.09.2008 (Annex 12).

Director for Investor Relations ***A.V. Ivanov***
(Power of Attorney № ГМК-115/143-нт of 12.01.2011)

April 27, 2011