

**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	<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:	<i><a href="http://www.nornik.ru/en/investor/information_disclosure/facts/">http://www.nornik.ru/en/investor/information_disclosure/facts/</a></i>
2. Subject matter of the information:	
<p>1. Date of the meeting of the Board of Directors of the Issuer: <b>2.08.2011</b>.</p> <p>2. Date and No. of the Protocol of the meeting of the Board of Directors of the Issuer that approved the relevant resolutions: <b>5.08.2011, Protocol No. FMK/38-np-cd</b>.</p> <p>3. Agenda of the meeting of the Board of Directors of the Issuer:</p> <ol style="list-style-type: none"> <li><i>The cost of design works performed for the Company by Gipronickel Institute LLC on the following objects: Kaierkanskiy mine, Oktyabrskiy mine, Nadezhda metallurgical plant, Fire Department, Norilsk railway.</i></li> <li><i>Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC performing design works for the Company on the following objects: Kaierkanskiy mine, Oktyabrskiy mine, Nadezhda metallurgical plant, Fire Department, Norilsk railway).</i></li> <li><i>The cost of design works preformed for the Company by Gipronickel Institute LLC on the following objects: Kaierkanskiy mine, Oktyabrskiy mine, Nadezhda metallurgical plant and Nickel plant.</i></li> <li><i>Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC performing design works for the Company on the following objects: Kaierkanskiy mine, Oktyabrskiy mine, Nadezhda metallurgical plant, Nickel plant).</i></li> <li><i>The cost of immovable assets being transferred into the Company's ownership by OJSC Norilsk Combine.</i></li> <li><i>Interested party transaction between the Company and OJSC Norilsk Combine (OJSC Norilsk Combine transferring immovable assets into the ownership of the Company).</i></li> <li><i>The cost of property (spare parts for mechanical equipment, load handling units) being transferred into the Company's ownership by Norilsknickelremont LLC (purchase order to the sales agreement No. 3TΦ-26/07 of 03.07.2007).</i></li> <li><i>Interested party transaction between the Company and Norilsknickelremont LLC (purchase order to the sales agreement No. 3TΦ-26/07 of 03.07.2007).</i></li> <li><i>The cost of property being transferred into the Company's ownership by Norilsknickelremont LLC (specification No.3 to the scrap ferrous and base metal sales agreement No. 88-1281/11 of 02.06.2011).</i></li> <li><i>Interested party transaction between the Company and Norilsknickelremont LLC (specification No.3 to the scrap ferrous and base metal sales agreement No. 88-1281/11 of 02.06.2011).</i></li> <li><i>The lease value of immovable property, subject of additional agreement No.6 to Lease Agreement No. HH/1234-2005 of 06.09.2005 (№HTЭK-32-10/05 of 09.09.2005) signed between the Company and</i></li> </ol>	

***OJSC NTEK.***

12. *Interested party transaction between the Company and OJSC NTEK (additional agreement No.6 to Lease Agreement No. HH/1234-2005 of 06.09.2005 (№HTЭK-32-10/05 of 09.09.2005) signed between the Company and OJSC NTEK.*
13. *The cost of design works executed by Gipronickel Institute LLC for the Company – Oktyabrsky mine: GVU VS-4. Electric drive replacement in the primary ventilation unit.*
14. *Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC executes design works for the Company for the project Oktyabrsky mine: GVU VS-4. Electric drive replacement in the primary ventilation unit).*
15. *The price for services (de-installation of building structures and cleaning of the nearby territory) rendered by the Company to OJSC Norilsk Combine (service provision application to Agency Agreement No.50-186/08 of 15.05.2008 (No.88-1162/08 of 15.05.2008).*
16. *Interested party transaction between the Company and OJSC Norilsk Combine (service provision application to Agency Agreement No.50-186/08 of 15.05.2008 (No.88-1162/08 of 15.05.2008).*
17. *The cost of quantitative chemical analysis of raw material samples and technological cycle products of the Polar Division for external control performed by Gipronickel Institute LLC for the Company.*
18. *Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC performs quantitative chemical analysis of raw material samples and technological cycle products of the Polar Division for external control).*
19. *The cost of external quality control of the results of quantitative chemical analysis of geologic samples for PMG and nonferrous metals content provided by Gipronickel Institute LLC for the Company.*
20. *Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC provides external quality control of the results of quantitative chemical analysis of geologic samples for PMG and nonferrous metals content).*
21. *The cost of works being the subject of Additional Agreement No. 3 to General Terms Agreement No. 192-1219/07 of 19.04.2007 on execution of capital construction works at the Polar Division's facilities between the Company and Polar Construction Company LLC.*
22. *Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 3 to General Terms Agreement No. 192-1219/07 of 19.04.2007 on execution of capital construction works at the Polar Division's facilities).*
23. *The cost of project works and survey activities to be carried out for the Company by Gipronickel Institute LLC at the facilities of Nickel Plant, Nadezhda Metallurgical Plant, General Storage Facility, and the Komsomolsky mine of the Company' Polar Division.*
24. *Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC carries out project works and survey activities for the Company at the facilities of Nickel Plant, Nadezhda Metallurgical Plant, General Storage Facility, and the Komsomolsky mine of the Company' Polar Division).*
25. *The cost of property being the subject of Additional Agreement No. 1 to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-799/11 of 08.04.2011 between the Company and CJSC Taimyr Fuel Company.*
26. *Interested party transaction between the Company and CJSC Taimyr Fuel Company (Additional Agreement No. 1 to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-799/11 of 08.04.2011).*
27. *The cost of property to be transferred by OJSC NTEC into the Company's ownership (Specification No. 4 to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-1845/10 of 23.09.2010 (HTЭK-32-711/10 of 05.10.2010).*
28. *Interested party transaction between OJSC NTEC and the Company (Specification No. 4 to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-1845/10 of 23.09.2010 (HTЭK-32-711/10 of 05.10.2010)).*
29. *The cost of property to be transferred by Norilsknickelremont LLC into the Company's ownership (Specification No. 13 to Sale and Purchase Agreement No. 88-1553/10 of 20.08.2010 (No. HHP-398/953-10 of 01.09.2010).*
30. *Interested party transaction between the Company and Norilsknickelremont LLC (Specification No. 13 to Sale and Purchase Agreement No. 88-1553/10 of 20.08.2010 (No. HHP-398/953-10 of*

01.09.2010)).

31. Approving the form of the Confidentiality Agreement to be entered into by MMC Norilsk Nickel and members of the Board of Directors of MMC Norilsk Nickel.
32. The value of property being the subject of Confidentiality Agreement between the Company and members of the Board of directors of OJSC MMC Norilsk Nickel.
33. Interested party transaction between the Company and members of the Board of Directors of OJSC MMC Norilsk Nickel (entering into Confidentiality Agreement).

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

**Re: 2. Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC performing design works for the Company on the following objects: Kaierkanskiy mine, Oktyabrskiy mine, Nadezhda metallurgical plant, Fire Department, Norilsk railway).**

**The Board resolved:**

To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby Gipronickel institute will perform the following design works for the Company: "Kaierkanskiy mine. Izvestnyakov mine. Performing deposit stripping preparatory and mining works to compensate for the retiring capacities" (to be completed between 11.07.2011 and 11.08.2011), "Oktyabrskiy mine. Ventilation and skip shaft. KTC-250 inlet chamber building and ore delivery conveyor gallery" (to be completed between 11.07.2011 and 11.08.2011), "Nadezhda metallurgical plant. Increasing pyrometallurgical production capacity to process all nickel materials from the Polar division. Smelting shop No. 1. Flash smelting line No.2. Slag cleaning furnace No.4 with gas treatment system" (to be completed between 11.07.2011 and 11.08.2011), "Fire Department. OPO-3. Reconstruction of the fire station" (to be completed between 11.07.2011 and 11.08.2011), "Norilsk railway. Depot (ZHBI area). Reconstruction of the sewer system and installation of local purification unit" (to be completed between 11.07.2011 and 27.07.2011) at the cost of RUR 932,181.12, including 18% VAT of RUR 142,197.12.

**Re: 4. Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC performing design works for the Company on the following objects: Kaierkanskiy mine, Oktyabrskiy mine, Nadezhda metallurgical plant, Nickel plant).**

**The Board resolved:**

To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby Gipronickel Institute LLC will perform the following design works for the Company: Kaierkanskiy mine. Angidrit mine. West ventilation room No.2", "Oktyabrskiy mine. 700m. 2 PK", "Oktyabrskiy mine. VS-2. Fire tanks", "Nadezhda metallurgical plant. Smelting shop No.1. Flash smelting line No.2. Slag cleaning furnace No.4 with gas treatment system", "Nadezhda metallurgical plant. Increasing pyrometallurgical production capacity to process all nickel materials from the Polar division", "Nickel plant. GGS OC. Slag transportation depot. Local purification unit for wastewater treatment", "Nickel plant. Nickel electrolysis shop. Administrative premises. Sinter shop. Local purification unit for wastewater treatment" to be performed between 07.07.2011 and 29.07.2011 at the cost of RUR 377,500.88, including 18% VAT of RUR 57,584.88.

**Re: 6. Interested party transaction between the Company and OJSC Norilsk Combine (OJSC Norilsk Combine transferring immovable assets into the ownership of the Company).**

**The Board resolved:**

To approve the interested party transaction between the Company and OJSC Norilsk Combine, whereby OJSC Norilsk Combine transfers immovable assets into the Company's ownership in accordance with the List of immovable assets of OJSC Norilsk Combine being transferred into the ownership of OJSC MMC Norilsk Nickel (appendix 1) within five working days from the date of state registration of immovable assets' title transfer by the corresponding organization performing state registration of immovable assets' ownership transfers and other transactions with such assets, at the cost of RUR 368,123,000, including 18% VAT of RUR 56,154,355.93.

**Re: 8. Interested party transaction between the Company and Norilsknickelremont LLC (purchase order to the sales agreement No. 3TΦ-26/07 of 03.07.2007).**

**The Board resolved:**

To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby Norilsknickelremont LLC will transfer property (spare parts for mechanical equipment, load handling

units) into the Company's ownership by May 2011 at the cost of RUR 3,436,433.82 (VAT incl.), in accordance with the pricelist for Norilsknickelremont's goods, works and services and draft purchase order (appendix 2) to the sales agreement No. 3ТФ-26/07 of 03.07.2007.

**Re: 10. Interested party transaction between the Company and Norilsknickelremont LLC (specification No.3 to the scrap ferrous and base metal sales agreement No. 88-1281/11 of 02.06.2011).**

**The Board resolved:**

**To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby Norilsknickelremont LLC transfers property (scrap ferrous and base metal, subject to specification No.3 to the scrap ferrous and base metal sales agreement No. 88-1281/11 of 02.06.2011) into the Company's ownership between 01.07.2011 and 31.12.2011 at the cost of RUR 4,966,143.96 (VAT not applicable).**

**Re: 12. Interested party transaction between the Company and OJSC NTEK (additional agreement No.6 to Lease Agreement No. HH/1234-2005 of 06.09.2005 (№HTЭK-32-10/05 of 09.09.2005) signed between the Company and OJSC NTEK.**

**The Board resolved:**

**To approve the interested party transaction between the Company and OJSC NTEK whereby amendments shall be introduced to Lease Agreement No.HH/1234-2005 of 06.09.2005 (№HTЭK-32-10/05 of 09.09.2005) with regard to the list of leased immovables and lease payments: from 01.01.2010 to 03.02.2010 – RUB 19,182,809.18 plus 18%VAT of RUB 3,452,905.65; from 04.02.2010 to 31.03.2010 – RUB 18,632,556.45 plus 18%VAT of RUB 3,353,860.16; from 01.04.2010 to 31.12.2010 – RUB 18,357,423.63 plus 18%VAT of RUB 3,304,336.25; from 01.01.2011 – RUB 18,280,348.84 plus 18%VAT of RUB 3,290,462.79. Information on price, subject and other material conditions of the transaction are included in draft additional agreement No.6 (Annex 4) to the aforementioned Agreement (Annex 5).**

**Re: 14. Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC executes design works for the Company for the project Oktyabrsky mine: Gvu VS-4. Electric drive replacement in the primary ventilation unit).**

**The Board resolved:**

**To approve the interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel institute LLC undertakes to execute design works for the Company (project Oktyabrsky mine. Gvu VS-4. Electric drive replacement in primary ventilation unit) from 30.05.2011 to 22.02.2012 for RUB 17,205,381.76 including 18%VAT of RUB 2,624,549.76 plus the cost of additional documentation copies on paper (more than 4) and electronic version (arp) in accordance with the current Price List for Works and Services of Gipronickel Institute LLC.**

**Re: 16. Interested party transaction between the Company and OJSC Norilsk Combine (service provision application to Agency Agreement No.50-186/08 of 15.05.2008 (No.88-1162/08 of 15.05.2008).**

**The Board resolved:**

**To approve the interested party transaction between the Company and OJSC Norilsk Combine, whereby the Company undertakes to render services of de-installation of building structures and cleaning of the nearby territory at the following site: "Temporary VS-7 constructions" inventory No.289 (ABK Hoisting vehicles buildings No.1 and 2, Buks garage building, Buildings SOUTH and NORTH. Telpher gallery. Vent zone. Gas storage from 01.03.2011 to 31.12.2011 in accordance with draft service provision application (AHHex 6) and Agency Agreement No.50-186/08 of 15.05.2008 (No.88-1162/08 of 15.05.2008) (Annex 7).**

**Re: 18. Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC performs quantitative chemical analysis of raw material samples and technological cycle products of the Polar Division for external control).**

**The Board resolved:**

**To approve the interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel institute LLC undertakes to perform chemical analysis of raw material samples and Polar Division's technological cycle products for external control from 01.08.2011 to 31.07.2012. Information on subject, price and material terms of the transaction are included in the draft work performance agreement (Annex 8).**

**Re: 20. Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel**

*Institute LLC provides external quality control of the results of quantitative chemical analysis of geologic samples for PMG and nonferrous metals content).*

*The Board resolved:*

*To approve the interested party transaction between the Company and Gipronickel Institute LLC whereby Gipronickel institute LLC undertakes to provide external quality control of the results of quantitative chemical analysis of geologic samples for PMG and nonferrous metals content. These works shall be executed by the Operation Control and Analysis Block of the Polar Division (GOST P ISO 5725 (1-6) “precision (correct application and variability of results) of the measurement techniques and their corresponding result”, OST 41-08-265-04 “Statistical control over the precision (correct application and variability of results) of the results of chemical analysis), within six months from the agreement signing date, at the cost of RUB 1,888,000.00 including 18% VAT of RUB 288,000.00.*

*Re: 22. Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 3 to General Terms Agreement No. 192-1219/07 of 19.04.2007 on execution of capital construction works at the Polar Division’s facilities).*

*The Board resolved:*

*To approve the interested party transaction between the Company and Polar Construction Company LLC, whereby the parties introduce amendments into General Terms Agreement No. 192-1219/07 of 19.04.2007 on execution of capital construction works at the Polar Division’s facilities. Information on the subject, cost and other material terms of the transaction under approval is provided in draft Additional Agreement No. 3 (Annex 9) to the aforementioned Agreement (Annex 10).*

*Re: 24. Interested party transaction between the Company and Gipronickel Institute LLC (Gipronickel Institute LLC carries out project works and survey activities for the Company at the facilities of Nickel Plant, Nadezhda Metallurgical Plant, General Storage Facility, and the Komsomolsky mine of the Company’ Polar Division).*

*The Board resolved:*

*To approve the interested party transaction between the Company and Gipronickel Institute LLC, whereby Gipronickel Institute LLC undertakes to carry out project works and survey activities for the Company (development of design and estimate documentation) at the facilities of: Nickel Plant. Sinter Shop. Temporary metal flue (D=3500 mm) collecting gas into chimney No. 2, in the period from 15.08.2011 till 20.12.2011; Design and engineering works to be carried out under orders of Nadezhda Metallurgical Plant for 2011, in the period from 15.08.2011 till 30.12.2011; Nadezhda Metallurgical Plant. Smelter Shop No.2. Modification of structure of Vanyukov Furnace vertical flue, in the period from 15.08.2011 till 31.08.2011; General Storage Facility. Three-storey warehouse. Warm storage (section 8) inv. No. 196. Floor repairs at the 1st storey, in the period from 15.08.2011 till 31.08.2011; Design and engineering works to be carried out under orders of the Komsomolsky mine for Q3 2011, in the period from 15.08.2011 till 30.09.2011, at the cost of works in the amount of RUB14,928,824.28, including 18% VAT (RUB2,277,278.28) plus the cost of additional copies (over 4) of estimate documentation in accordance with current Price List established by Gipronickel Institute’s Norilsk branch Norilskproekt Institute for services of Design Release and Documentation Archiving Department.*

*Re: 26. Interested party transaction between the Company and CJSC Taimyr Fuel Company (Additional Agreement No. 1 to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-799/11 of 08.04.2011).*

*The Board resolved:*

*To approve the interested party transaction between the Company and CJSC Taimyr Fuel Company, whereby the parties introduce amendments into Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-799/11 of 08.04.2011 so as to prolong the Agreement till 31.12.2011, to approve specification to the aforementioned agreement (sale and purchase of oversize steel scrap an waste (for processing), cast iron scrap and waste, ball-bearing steel scrap and waste, lead acid battery scrap, recuperative heat exchangers (calorifers) scrap), and to establish the quantity of goods to amount to 109.8 tons, and the cost in the amount of RUB22,371.40, to be exempted from VAT. The term of the goods delivery shall be from 01.06.2011 till 31.12.2011.*

*Re: 28. Interested party transaction between OJSC NTEC and the Company (Specification No. 4 to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-1845/10 of 23.09.2010 (HTЭK-32-*

711/10 of 05.10.2010)).

*The Board resolved:*

*To approve the interested party transaction between the Company and OJSC NTEC, whereby OJSC NTEC transfers property into the Company's ownership [oversize steel scrap and waste, steel scrap and waste, cast iron scrap and waste, ball-bearing steel scrap and waste, bronze chip, copper scrap and lump waste, copper cable scrap (non-insulated), copper cable scrap (insulated), brass scrap and lump waste, aluminum scrap and lump waste, aluminum cable scrap (non-insulated), aluminum cable scrap (insulated)] under Specification No. 4 (Annex 11) to Ferrous/Nonferrous Metal Scrap Sale and Purchase Agreement No. 88-1845/10 of 23.09.2010 (HTЭK-32-711/10 of 05.10.2010); the term of the property delivery shall be Q3-Q4 2011, at the cost of the property in the amount of RUB276,374.85, to be exempted from VAT.*

*Re: 30. Interested party transaction between the Company and Norilsknickelremont LLC (Specification No. 13 to Sale and Purchase Agreement No. 88-1553/10 of 20.08.2010 (No. HHP-398/953-10 of 01.09.2010)).*

*The Board resolved:*

*To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby Norilsknickelremont LLC transfers property into the Company's ownership (polystyrene concrete) in the quantity of 250,00 m<sup>3</sup> within 60 days from the date of signing Specification No. 13 to Sale and Purchase Agreement No. 88-1553/10 of 20.08.2010 (No. HHP-398/953-10 of 01.09.2010), at the cost of the property in the amount of RUB1,490,782.50, including 18% VAT (RUB227,407.50).*

*Re: 33. Interested party transaction between the Company and members of the Board of Directors of OJSC MMC Norilsk Nickel (entering into Confidentiality Agreement.)*

*The Board resolved:*

*1. To approve the interested party transaction between the Company and Chairman of the Board of Directors of OJSC MMC Norilsk Nickel Bougrov A.E. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 13).*

*The Board resolved:*

*2. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Banda E.N. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 14).*

*The Board resolved:*

*3. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Barbashev S.V. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 15).*

*The Board resolved:*

*4. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Bebchuk L.A. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 16).*

*The Board resolved:*

*5. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Voloshin A.S. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 17).*

*The Board resolved:*

*6. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Deripaska O.V. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 18).*

***The Board resolved:***

***7. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Zakharova M.A. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 19).***

***The Board resolved:***

***8. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Dauphin C. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 20).***

***The Board resolved:***

***9. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Zelkova L.G. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 21).***

***The Board resolved:***

***10. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Mills B.A. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 22).***

***The Board resolved:***

***11. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Moshiri A. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 23).***

***The Board resolved:***

***12. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Sokov M.M. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 24).***

***The Board resolved:***

***13. To approve the interested party transaction between the Company and member of the Board of Directors of OJSC MMC Norilsk Nickel Strzhalkovsky V.I. (Confidentiality Agreement). Information on subject, price, and other material terms of the transaction under approval is provided in draft aforementioned Agreement (Annex 25).***

***Director for Investor Relations***

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

***A.V. Ivanov***

***August 5, 2011***