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/page.jsp?pageId=30ad80aa-fb7cd0d06c--7ffe**

2. Subject Matter of the Information

1. Date of the meeting of the Board of Directors of the Issuer: ***30.01.2012.***

2. Date and No. of the Protocol of the meeting of the Board of Directors of the Issuer that approved the relevant resolutions: ***2.01.2012, Protocol No. ГМК/2-пр-сд.***

3. Agenda of the meeting of the Board of Directors of the Issuer:

1. ***Evaluation of services related to service maintenance of process equipment, dust ventilation systems, electrical installations and electric networks, heat power plants, compressed air distribution system, steam and hot water pipelines, water drainage and sewerage systems of feed preparation shop of Nadezhda Metallurgical Plant being subject to additional agreement No.1 to Agreement No.88-719/11 of 01.04.2011, between the Company and Norilsknickelremont LLC.***
2. ***Interested party transaction between the Company and Norilsknickelremont LLC (additional agreement No.1 to Agreement No.88-719/11 of 01.04.2011).***
3. ***Evaluation of services related to maintenance and repair, checkout of automation systems and weight measuring equipment, radioisotope devices, soda machines, air conditioning and cooling systems, pneumatic transfer system and heat supply measurement points rendered by Norilsknickelremont LLC to the Company.***
4. ***Interested party transaction between the Company and Norilsknickelremont LLC (Norilsknickelremont LLC shall render services related to maintenance and repair, checkout of automation systems and weight measuring equipment, radioisotope devices, soda machines, air conditioning and cooling systems, pneumatic transfer system and heat supply measurement points).***
5. ***The cost of services being the subject of Additional Agreement No. 1 to Contract No. 88-344/11 of 28.10.2011 between the Company and Norilsk Airport LLC (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***
6. ***Interested party transaction between the Company and Norilsk Airport LLC (Additional Agreement No. 1 to Contract No. 88-344/11 of 28.10.2011).***
7. ***The cost of services to be rendered for OJSC NTEK by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***
8. ***Interested party transaction between the Company and OJSC NTEK (the Company renders services for OJSC NTEK that involve rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***

9. ***The cost of services being the subject of Additional Agreement No. 1 to Contract No. 88-1612/11 of 14.07.2011 between the Company and OJSC Norilskgazprom (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***
10. ***Interested party transaction between the Company and OJSC Norilskgazprom (Additional Agreement No. 1 to Contract No. 88-1612/11 of 14.07.2011).***
11. ***The cost of services being the subject of Additional Agreement No. 2 to Contract No. 88-1417/10 of 26.07.2010 between the Company and Polar Construction Company LLC (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***
12. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-1417/10 of 26.07.2010).***
13. ***The cost of services being the subject of Additional Agreement No. 1 to Contract No. 88-345/11 of 28.02.2011 between the Company and Norilsknickelremont LLC (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***
14. ***Interested party transaction between the Company and Norilsknickelremont LLC (Additional Agreement No. 1 to Contract No. 88-345/11 of 28.02.2011).***
15. ***The cost of services being the subject of Additional Agreement No. 3 to Contract No. 88-2283/09 of 22.12.2009 between the Company and CJSC TTK (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train).***
16. ***Interested party transaction between the Company and CJSC TTK (Additional Agreement No. 3 to Contract No. 88-2283/09 of 22.12.2009).***
17. ***The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.4 to the Agreement No.88-1835/08 of 17.07.2008 signed between the Company and TTK CJSC.***
18. ***Interested party transaction between the Company and TTK CJSC (Additional Agreement No.4 to the Agreement No.88-1835/08 of 17.07.2008 signed between the Company and TTK CJSC).***
19. ***The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.2 to the Agreement No.88-1598/10 of 23.08.2010, signed between the Company and Polar Construction Company LLC.***
20. ***Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No.2 to the Agreement No.88-1598/10 of 23.08.2010).***
21. ***The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.2 to the Agreement No.88-1599/10 of 23.08.2010, signed between the Company and Norilsknickelremont LLC.***
22. ***Interested party transaction between the Company and Norilsknickelremont LLC (Additional Agreement No.2 to the Agreement No.88-1599/10 of 23.08.2010).***
23. ***The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.2 to the Agreement No.88-2090/10 of 08.11.2010, signed between the Company and OJSC NTEK.***
24. ***Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.2 to the Agreement No.88-2090/10 of 08.11.2010, signed between the Company and OJSC NTEK).***
25. ***Evaluation of services rendered by pay-per-time transport, road construction vehicles and mechanisms being subject to additional agreement No.3 to Agreement No.88-1582/11 of 20.08.2010, between the Company and Norilsknickelremont LLC.***
26. ***Interested party transaction between the Company and Norilsknickelremont LLC (additional agreement No.3 to Agreement No.88-1582/11 of 20.08.2010).***

27. ***Evaluation of services rendered by road construction vehicles and mechanisms and cargo transportation services paid on a piece-rate basis being subject to additional agreement No.2 to Agreement No.88-1911/10 of 04.10.2010, between the Company and Norilskpromtransport LLC.***

28. ***Interested party transaction between the Company and Norilskpromtransport LLC (additional agreement No.2 to Agreement No.88-1911/10 of 04.10.2010).***

29. ***Evaluation of services rendered by pay-per-time transport, road construction vehicles and mechanisms being subject to additional agreement No.3 to Agreement No.88-1063/11 of 11.06.2010, between the Company and OJSC NTEK.***

30. ***Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-1063/10 of 11.06.2010).***

31. ***The cost of mechanized services of building-road cars and machines, which are the subject of the Additional Agreement No.1 to the Contract No.88-2342/11 of 20.10.2011, between the Company and CJSC Taimyr Fuel Company.***

32. ***Interested party transaction between the Company and CJSC Taimyr Fuel Company (signing of Additional Agreement No.1 to the Contract No. 88-2342/11 of 20.10.2011).***

33. ***The cost of services rendered by building-road cars and machines, freighting services rendered by hired machines, which are the subject of the Additional Agreement No.3 to the Contract No.88-1041/10 of 11.06.2010, between the Company and Polar Construction Company LLC.***

34. ***Interested party transaction between the Company and Polar Construction Company LLC (signing of Additional Agreement No.3 to the Contract No. 88-1041/10 of 11.06.2010).***

35. ***The cost of services to carry on maintenance of The Highway to Thermal Power Plant – 3 of Nickel Plant-IIII-49, 50, 62, 84" stretch of 3.1 kilometers, which are the subject of the Additional Agreement No.1 to the Contract No.88-515/11 of 17.03.2011, between the Company and OJSC NTEK.***

36. ***Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.1 to the Contract No. 88-515/11 of 17.03.2011).***

37. ***The cost of property (liquid carbon dioxide), which is the subject of Additional Agreement No.3 to the Sale and Purchase Agreement No.88-2177/09 of 09.12.2009 signed between the Company and OJSC NTEK.***

38. ***Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.3 to the Sale and Purchase Agreement No.88-2177/09 of 09.12.2009).***

39. ***Evaluation of services related to organization of fire prevention and rescue operations, the internal controls over fire safety of OJSC NTEK as well as firefighting operations rendered by the Company to OJSC NTEK.***

40. ***Interested party transaction between the Company and OJSC NTEK (the Company shall render services related to organization of fire prevention and rescue operations, the internal controls over fire safety of OJSC NTEK as well as firefighting operations).***

41. ***The cost of property, which is the subject of Additional Agreement No.1 to the Process Oxygen Sale and Purchase Agreement No.88-2794/10 of 30.12.2010 signed between the Company and OJSC NTEK.***

42. ***Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.1 to the Process Oxygen Sale and Purchase Agreement No.88-2794/10 of 30.12.2010).***

43. ***The cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment of Power Line-6 kV ph.7, 18 of Main Step-down Station-67, which are the subject of the Additional Agreement No.3 to the Contract No.88-2092/09 of 27.11.2009, between the Company and OJSC NTEK.***

44. ***Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-2092/09 of 27.11.2009).***

45. ***The cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.2, 3 of Main Step-down Station-34 of Norilsk Concentrator of Industrial***

Association of Concentrators, , which are the subject of the Additional Agreement No.3 to the Contract No.88-2094/09 of 27.11.2009, between the Company and OJSC NTEK.

46. *Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-2094/09 of 27.11.2009).*
47. *The cost of services involving maintenance, emergency maintenance and current repair of the substations' high voltage equipment of Distributing Substation-818 of the Polar Division's Oktyabrsky mine, Distributing Substation-139 of Nickel Plant, Distributing Substation-29 УЗТСМ, Distributing Substation-766, Distributing Substation-767 and Distributing Substation-115 of the Polar Division's Zapolyarny mine, which are the subject of the Additional Agreement No.3 to the Contract No.88-2095/09 of 27.11.2009, between the Company and OJSC NTEK.*
48. *Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-2095/09 of 27.11.2009).*
49. *The cost of services involving maintenance, emergency maintenance and current repair of the high voltage equipment Power Line-6 kV ph. 15, Distributing Substation - 1 of Norilsk Concentrator of Industrial Association of Concentrators, substation Oxygen station – 1" NMP of the Polar Division's units, which are the subject of the Additional Agreement No.2 to the Contract No.88-827/10 of 19.05.2010, between the Company and OJSC NTEK.*
50. *Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.2 to the Contract No. 88-827/10 of 19.05.2010).*
51. *The cost of services for maintenance of relay and automatic devices at the Company's Polar Division, performed by OJSC NTEK for the Company).*
52. *Interested party transaction between the Company and OJSC NTEK (rendering services for maintenance of relay and automatic devices at the Company's Polar Division by OJSC NTEK).*
53. *The cost of services involving maintenance, emergency maintenance and current repair of pump station НПС of the 2-nd level of Talnakh Concentrator, which are the subject of the Additional Agreement No.1 to the Contract No.88-1320/11 of 07.06.2011, between the Company and OJSC NTEK).*
54. *Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.1 to the Contract No. 88-1320/11 of 07.06.2011).*
55. *The cost of services involving maintenance, emergency maintenance and current repair of Zapolyarny mine pump station equipment of repumping station, which are the subject of the Additional Agreement No.1 to the Contract No.88-1313/11 of 07.06.2011, between the Company and OJSC NTEK.*
56. *Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.1 to the Contract No. 88-1313/11 of 07.06.2011).*
57. *The cost of technical maintenance works in permafrost environment on buildings and constructions, performed by the Company for OJSC NTEK.*
58. *Interested party transaction between the Company and OJSC NTEK (technical maintenance works in permafrost environment on buildings and constructions, performed by the Company for OJSC NTEK).*
59. *The cost of property (overheated and saturated steam), transferred by the Company into the ownership of OJSC NTEK in accordance with the Additional Agreement No.7 to the Agreement No.192-1973/06 of 04.08.2006.*
60. *Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.7 to the Agreement No.192-1973/06 of 04.08.2006).*
61. *The cost of property (combustible natural gas) transferred by OJSC Norilskgazprom into the ownership of the Company in accordance with the Additional Agreement No.1 to the Agreement No.88-1710/11 of 19.07.2011.*
62. *Interested party transaction between the Company and OJSC Norilskgazprom (Additional Agreement No.1 to the Agreement No.88-1710/11 of 19.07.2011.*

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

Re: 1. Evaluation of services related to service maintenance of process equipment, dust ventilation systems, electrical installations and electric networks, heat power plants, compressed air distribution system, steam and hot water pipelines, water drainage and sewerage systems of feed preparation shop of Nadezhda Metallurgical Plant being subject to additional agreement No.1 to Agreement No.88-719/11 of 01.04.2011, between the Company and Norilsknickelremont LLC

The Board Resolved:

To establish the value of services related to service maintenance of process equipment, dust ventilation systems, electrical installations and electric networks, heat power plants, compressed air distribution system, steam and hot water pipelines, water drainage and sewerage systems of feed preparation shop of Nadezhda Metallurgical Plant rendered by Norilsknickelremont LLC to the Company in 2012 equal to RUB 114,756,606 VAT exclusive, provided that equipment working time limits are observed

Re: 2. Interested party transaction between the Company and Norilsknickelremont LLC (additional agreement No.1 to Agreement No.88-719/11 of 01.04.2011)

The Board Resolved:

To approve the interested party transaction between the Company and Norilsknickelremont LLC whereby amendments shall be introduced into Agreement No.88-719/11 of 01.04.2011 to extend the agreement term from 01.01.2012 to 31.12.2012, specify the scope and completion timelines for services related to service maintenance of process equipment, dust ventilation systems, electrical installations and electric networks, heat power plants, compressed air distribution system, steam and hot water pipelines, water drainage and sewerage systems of feed preparation shop of Nadezhda Metallurgical Plant, the list of equipment subject to service maintenance and the cost of services in 2012 in the amount of RUB 114,756,606 VAT exclusive, provided that equipment working time limits are observed. Material terms of the transaction subject to approval are listed in the Price list for the work of NMP feed preparation shop equipment subject to service maintenance by Norilsknickelremont LLC in 2012 (Annex 1-3)

Re: 3. Evaluation of services related to maintenance and repair, checkout of automation systems and weight measuring equipment, radioisotope devices, soda machines, air conditioning and cooling systems, pneumatic transfer system and heat supply measurement points rendered by Norilsknickelremont LLC to the Company

The Board Resolved:

To establish the value of services related to maintenance and repair, checkout of automation systems and weight measuring equipment, radioisotope devices, soda machines, air conditioning and cooling systems, pneumatic transfer system and heat supply measurement points rendered by Norilsknickelremont LLC to the Company equal to RUB 537,964,503, VAT exclusive, plus consumables supplied by Norilsknickelremont LLC at the cost of RUB 8,451,600, VAT exclusive.

Re: 4. Interested party transaction between the Company and Norilsknickelremont LLC (Norilsknickelremont LLC shall render services related to maintenance and repair, checkout of automation systems and weight measuring equipment, radioisotope devices, soda machines, air conditioning and cooling systems, pneumatic transfer system and heat supply measurement points)

The Board Resolved:

To approve the interested party transaction between the Company and Norilsknickelremont LLC whereby Norilsknickelremont LLC shall render services to the Company related to maintenance and repair, checkout of automation systems and weight measuring equipment, radioisotope devices, soda machines, air conditioning and cooling systems, pneumatic transfer system and heat supply measurement points from 01.01.2012 to 31.12.2012 at the cost of services equal to RUB 537,964,503, VAT exclusive, plus consumables supplied by Norilsknickelremont LLC at the cost of RUB 8,451,600, VAT exclusive

Re: 5. The cost of services being the subject of Additional Agreement No. 1 to Contract No. 88-344/11 of 28.10.2011 between the Company and Norilsk Airport LLC (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

The cost of services to be rendered for Norilsk Airport LLC by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) shall be as per tariffs provided for in Price List for products, works and services of the Polar Division operations, in the amount of RUB 6,936,550.74 VAT inclusive

Re: 6. Interested party transaction between the Company and Norilsk Airport LLC (Additional Agreement No. 1 to Contract No. 88-344/11 of 28.10.2011)

The Board Resolved:

To approve the interested party transaction between the Company and Norilsk Airport LLC, whereby the parties introduce amendments into Contract No. 88-344/11 of 28.10.2011 so as to determine the description of freight, route of transportation, the scope and the cost of services, for a period from 01.01.2012 till 31.12.2012. Information on the price, subject and other material terms of the transaction under approval is provided in Norilsk Airport LLC Production Program (Annex 4)

Re: 7. The cost of services to be rendered for OJSC NTEK by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

The cost of services to be rendered for OJSC NTEK by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) shall be as per tariffs provided for in Price List for products, works and services of the Polar Division operations, in the amount of RUB 8,902,860.81 VAT inclusive

Re: 8. Interested party transaction between the Company and OJSC NTEK (the Company renders services for OJSC NTEK that involve rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the Company undertakes to render services for OJSC NTEK (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) during a period from 01.01.2012 till 31.12.2012. Information on the price, subject and other material terms of the transaction under approval is provided in OJSC NTEK Production Program (Annex 5)

Re: 9. The cost of services being the subject of Additional Agreement No. 1 to Contract No. 88-1612/11 of 14.07.2011 between the Company and OJSC Norilskgazprom (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

The cost of services to be rendered for OJSC Norilskgazprom by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) shall be as per tariffs provided for in Price List for products, works and services of the Polar Division operations, in the amount of RUB 473,443.14 VAT inclusive

Re: 10. Interested party transaction between the Company and OJSC Norilskgazprom (Additional Agreement No. 1 to Contract No. 88-1612/11 of 14.07.2011).

The Board Resolved:

To approve the interested party transaction between the Company and OJSC Norilskgazprom, whereby the parties introduce amendments into Contract No. 88-1612/11 of 14.07.2011 so as to determine the description of freight, the route of transportation, the scope and the cost of services, for a period from 01.01.2012 till 31.12.2012. Information on the price, subject and other material terms of the transaction under approval is provided in OJSC Norilskgazprom Production Program (Annex 6).

Re: 11. The cost of services being the subject of Additional Agreement No. 2 to Contract No. 88-1417/10 of 26.07.2010 between the Company and Polar Construction Company LLC (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

The cost of services to be rendered for Polar Construction Company LLC by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) shall be as per tariffs provided for in Price List for products, works and services of the Polar Division operations, in the amount of RUB 38,529,767.86 VAT inclusive

Re: 12. Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No. 2 to Contract No. 88-1417/10 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. 88-1417/10 of 26.07.2010 so as to determine the description of freight, the route of transportation, the scope and the cost of services, for a period from 01.01.2012 till 31.12.2012. Information on the price, subject and other material terms of the transaction under approval is provided in Production Program of Polar Construction Company LLC (Annex 7)

Re: 13. The cost of services being the subject of Additional Agreement No. 1 to Contract No. 88-345/11 of 28.02.2011 between the Company and Norilsknickelremont LLC (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

The cost of services to be rendered for Norilsknickelremont LLC by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) shall be as per tariffs provided for in Price List for products, works and services of the Polar Division operations, in the amount of RUB 25,893,886.89 VAT inclusive

Re: 14. Interested party transaction between the Company and Norilsknickelremont LLC (Additional Agreement No. 1 to Contract No. 88-345/11 of 28.02.2011)

The Board Resolved:

To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby the parties introduce amendments into Contract No. 88-345/11 of 28.02.2011 so as to determine the description of freight, the route of transportation, the scope and the cost of services, for a period from 01.01.2012 till 31.12.2012. Information on the price, subject and other material terms of the transaction under approval is provided in Rail Transportation Production Program of Norilsknickelremont LLC (Annex 5) and Norilsk Railroad Rolling-Stock Services Production Program of rendering services with Norilsk Railroad rolling-stock for Norilsknickelremont LLC (Annex 8)

Re: 15. The cost of services being the subject of Additional Agreement No. 3 to Contract No. 88-2283/09 of 22.12.2009 between the Company and CJSC TTK (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train)

The Board Resolved:

The cost of services to be rendered for CJSC TTK by the Company (rail transportation of freight, and other services during transportation: locomotive performance, delivering the rail car to the weight, shunting operations, and usage of wrecking train) shall be as per tariffs provided for in Price List for products, works and services of the Polar Division operations, in the amount of RUB 39,457,924.01 VAT inclusive

Re: 16. Interested party transaction between the Company and CJSC TTK (Additional Agreement No. 3 to Contract No. 88-2283/09 of 22.12.2009)

The Board Resolved:

To approve the interested party transaction between the Company and CJSC TTK, whereby the parties introduce amendments into Contract No. 88-2283/09 of 22.12.2009 so as to determine the description of freight, the route of transportation, the scope and the cost of services, for a period from 01.01.2012 till 31.12.2012. Information on the price, subject and other material terms of the transaction under approval is provided in CJSC TTK Production Program (Annex 9)

Re: 17. The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.4 to the Agreement No.88-1835/08 of 17.07.2008 signed between the Company and TTK CJSC

The Board Resolved:

The cost of scheduled maintenance and gas rescue works/services performed by the Company for TTK CJSC shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 207,349.20, VAT exclusive

Re: 18. Interested party transaction between the Company and TTK CJSC (Additional Agreement No.4 to the Agreement No.88-1835/08 of 17.07.2008 signed between the Company and TTK CJSC)

The Board Resolved:

To approve the interested party transaction between the Company and TTK CJSC, whereby the parties introduce amendments to the Agreement No.88-1835/08 of 17.07.2008 by prolonging the agreement duration until 31.12.2012, defining the name, volume, and completion timelines of scheduled maintenance and gas rescue works/services. The cost of works/services shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 207,349.20, VAT exclusive. Material terms of the transaction are listed in Maintenance Services Schedule 2012 (Annexes 10-12)

Re: 19. The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.2 to the Agreement No.88-1598/10 of 23.08.2010, signed between the Company and Polar Construction Company LLC

The Board Resolved:

The cost of scheduled maintenance and gas rescue works/services performed by the Company for Polar Construction Company LLC shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 37,186.20, VAT exclusive

Re: 20. Interested party transaction between the Company and Polar Construction Company LLC (Additional Agreement No.2 to the Agreement No.88-1598/10 of 23.08.2010)

The Board Resolved:

To approve the interested party transaction between the Company and TTK CJSC, whereby the parties introduce amendments to the Agreement No.88-1598/10 of 23.08.2010 by prolonging the agreement duration until 31.12.2012, defining the name, volume, and completion timelines of scheduled maintenance and gas rescue works/services. The cost of works/services shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 37,186.20, VAT exclusive. Material terms of the transaction are listed in Schedule of Maintenance Services Rendered to Polar Construction Company by Gas Rescue Service Polar Division, OJSC MMC Norilsk Nickel in 2012 (Annex 13)

Re: 21. The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.2 to the Agreement No.88-1599/10 of 23.08.2010, signed between the Company and Norilsknickelremont LLC

The Board Resolved:

The cost of scheduled maintenance and gas rescue works/services performed by the Company for Norilsknickelremont LLC shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 76,179, VAT exclusive

Re: 22. Interested party transaction between the Company and Norilsknickelremont LLC (Additional

Agreement No.2 to the Agreement No.88-1599/10 of 23.08.2010)

The Board Resolved:

To approve the interested party transaction between the Company and Norilsknickelremont LLC, whereby the parties introduce amendments to the Agreement No.88-1599/10 of 23.08.2010 by prolonging the agreement duration until 31.12.2012, defining the name, volume, and completion timelines of scheduled maintenance and gas rescue works/services. The cost of works/services shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 76,179, VAT exclusive. Material terms of the transaction are listed in Maintenance Services Schedule 2012 (Annexes 14-15).

Re: 23. The cost of scheduled maintenance and gas rescue works/services, which are the subject of Additional Agreement No.2 to the Agreement No.88-2090/10 of 08.11.2010, signed between the Company and OJSC NTEK

The Board Resolved:

The cost of scheduled maintenance and gas rescue works/services performed by the Company for OJSC NTEK shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 1,096,669.80, VAT exclusive

Re: 24. Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.2 to the Agreement No.88-2090/10 of 08.11.2010, signed between the Company and OJSC NTEK)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the parties introduce amendments to the Agreement No.88-2090/10 of 08.11.2010 by prolonging the agreement duration until 31.12.2012, defining the name, volume, and completion timelines of scheduled maintenance and gas rescue works/services. The cost of works/services shall be established in accordance with the Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and shall be RUB 1,096,669.80, VAT exclusive. Material terms of the transaction are listed in Maintenance Services Schedule for OJSC NTEK Units in 2012 (Annexes 16-24)

Re: 25. Evaluation of services rendered by pay-per-time transport, road construction vehicles and mechanisms being subject to additional agreement No.3 to Agreement No.88-1582/11 of 20.08.2010, between the Company and Norilsknickelremont LLC

The Board Resolved:

To establish the value of services rendered by Norilsknickelremont LLC to the Company by pay-per-time transport, road construction vehicles and mechanisms as per the Price list for products, works and services of the Company's Polar Division equal to RUB 3,974,154 VAT inclusive

Re: 26. Interested party transaction between the Company and Norilsknickelremont LLC (additional agreement No.3 to Agreement No.88-1582/11 of 20.08.2010)

The Board Resolved:

To approve the interested party transaction between the Company and Norilsknickelremont LLC whereby amendments shall be introduced into Agreement No.88-1582/11 of 20.08.2010 to extend the agreement term to 31.12.2012, specify the scope of services rendered in 2012 by pay-per-time transport, road construction vehicles and mechanisms in the amount of 1,011.3 vehicle/h and the cost as per the Price list for products, works and services of the Company's Polar Division equal to RUB 3,974,154 VAT inclusive

Re: 27. Evaluation of services rendered by road construction vehicles and mechanisms and cargo transportation services paid on a piece-rate basis being subject to additional agreement No.2 to Agreement No.88-1911/10 of 04.10.2010, between the Company and Norilskpromtransport LLC

The Board Resolved:

To establish the value of services rendered by the Company to Norilskpromtransport LLC, by road construction vehicles and mechanisms and cargo transportation services paid on a piece-rate basis as per the Price list for products, works and services of the Company's Polar Division equal to RUB 969,720,877, VAT inclusive

Re: 28. Interested party transaction between the Company and Norilskpromtransport LLC (additional agreement No.2 to Agreement No.88-1911/10 of 04.10.2010)

The Board Resolved:

To approve the interested party transaction between the Company and Norilskpromtransport LLC whereby amendments shall be introduced into Agreement No.88-1911/10 of 04.10.2010 to extend the agreement term to 31.12.2012, specify the scope of services rendered in 2012 by road construction vehicles and mechanisms in the amount of 44,644.4 vehicle/h, cargo transportation services paid on a piece-rate basis in the amount of 42,570.000 tkm and the cost as per the Price list for products, works and services of the Company's Polar Division equal to RUB 969,720,877, VAT inclusive

Re: 29. Evaluation of services rendered by pay-per-time transport, road construction vehicles and mechanisms being subject to additional agreement No.3 to Agreement No.88-1063/11 of 11.06.2010, between the Company and OJSC NTEK

The Board Resolved:

To establish the value of services rendered by the Company to OJSC NTEK by pay-per-time transport, road construction vehicles and mechanisms as per the Price list for products, works and services of the Company's Polar Division equal to RUB 738,462 VAT inclusive

Re: 30. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-1063/10 of 11.06.2010)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-2092/09 of 27.11.2009 for renewal of the Contract till 31.12.2012, definitions of services volumes in 2012 rendered by hired transport, building-road cars and machines, at a rate of 225,5 vehicles per hour, equal to RUB 738,462.92 VAT including, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company

Re: 31. The cost of mechanized services of building-road cars and machines, which are the subject of the Additional Agreement No.1 to the Contract No.88-2342/11 of 20.10.2011, between the Company and CJSC Taimyr Fuel Company.

The Board Resolved:

To establish the cost of mechanized services of building-road cars and machines, carried out by CJSC Taimyr Fuel Company for the Company, equal to RUB 480,817.00 VAT including, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company.

Re: 32. Interested party transaction between the Company and CJSC Taimyr Fuel Company (signing of Additional Agreement No.1 to the Contract No. 88-2342/11 of 20.10.2011).

The Board Resolved:

To approve the interested party transaction between the Company and CJSC Taimyr Fuel Company whereby amendments will be made to the Contract No. 88-2342/11 of 20.10.2011 for renewal of the Contract till 31.12.2012, definitions of mechanized services volumes in 2012 rendered by building-road cars and machines at a rate of 144,0 vehicles per hour, equal to RUB 480,817.00 VAT including, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company

Re: 33. The cost of services rendered by building-road cars and machines, freighting services rendered by hired machines, which are the subject of the Additional Agreement No.3 to the Contract No.88-1041/10 of 11.06.2010, between the Company and Polar Construction Company LLC

The Board Resolved:

To establish the value of services rendered by building-road cars and machines, freighting services rendered by hired machines, carried out by the Company for Polar Construction Company LLC , equal to RUB 245,319,160.00 VAT including, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company.

Re: 34. Interested party transaction between the Company and Polar Construction Company LLC (signing

of Additional Agreement No.3 to the Contract No. 88-1041/10 of 11.06.2010)

The Board Resolved:

To approve the interested party transaction between the Company and Polar Construction Company LLC whereby amendments will be made to the Contract No. 88-1041/10 of 11.06.2010 for renewal of the Contract till 31.12.2012, evaluation of services amount in 2012 rendered by hired transport, building-road cars and machines at a rate of 32 094,1 vehicles per hour, freighting services rendered by hired machines at a rate of 6 264,870 thousand tons per kilometer, equal to RUB 245,319,160.00 VAT including, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company

Re: 35. The cost of services to carry on maintenance of The Highway to Thermal Power Plant – 3 of Nickel Plant-IIII-49, 50, 62, 84" stretch of 3.1 kilometers, which are the subject of the Additional Agreement No.1 to the Contract No.88-515/11 of 17.03.2011, between the Company and OJSC NTEK

The Board Resolved:

To establish the value of services carry on maintenance of The Highway to Thermal Power Plant – 3 of Nickel Plant-IIII-49, 50, 62, 84" stretch of 3.1 kilometers carried out by the Company for OJSC NTEK, equal to RUB 15,401,438.37 VAT including, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company.

Re: 36. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.1 to the Contract No. 88-515/11 of 17.03.2011)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-515/11 of 17.03.2011 for renewal of the Contract till 31.12.2012, evaluation in 2012 of services amount to carry on maintenance of The Highway to Thermal Power Plant – 3 of Nickel Plant-IIII-49, 50, 62, 84" stretch of 3.1 kilometers, at a rate of 37,20 kilometers per year, equal to RUB 15,401,438.37 including VAT, as per tariffs specified in the Price list for products, works and services of Polar Division of the Company

Re: 37. The cost of property (liquid carbon dioxide), which is the subject of Additional Agreement No.3 to the Sale and Purchase Agreement No.88-2177/09 of 09.12.2009 signed between the Company and OJSC NTEK

The Board Resolved:

The cost of property (liquid carbon dioxide), transferred by OJSC NTEK into the ownership of the Company shall be established in accordance with the Price-List for Products, Works and Services of OJSC NTEK, and shall be RUB 968,289.12, VAT inclusive

Re: 38. Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.3 to the Sale and Purchase Agreement No.88-2177/09 of 09.12.2009)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the parties introduce amendments into the Sale and Purchase Agreement No.88-2177/09 of 09.12.2009 by establishing the following for 2012: volume of property transferred (liquid carbon dioxide) – 9.432 tons, and transfer timelines – from 01.01.2012 to 31.12.2012. The cost of property shall be established in accordance with the Price-List for Products, Works and Services of OJSC NTEK, and shall be RUB 968,289.12, VAT inclusive

Re: 39. Evaluation of services related to organization of fire prevention and rescue operations, the internal controls over fire safety of OJSC NTEK as well as firefighting operations rendered by the Company to OJSC NTEK.

The Board Resolved:

To establish the value of services rendered by the Company to OJSC NTEK related to organization of fire prevention and rescue operations, the internal controls over fire safety of OJSC NTEK as well as firefighting operations equal to RUB 7,567,812.72 VAT exclusive

Re: 40. Interested party transaction between the Company and OJSC NTEK (the Company shall render services related to organization of fire prevention and rescue operations, the internal controls over fire safety

of OJSC NTEK as well as firefighting operations)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby the Company shall render services related to organization of fire prevention and rescue operations, the internal controls over fire safety of OJSC NTEK as well as firefighting operations from 01.01.2012 to 31.12.2012, at the price of services equal to RUB 7,567,812.72 VAT exclusive

Re: 41. The cost of property, which is the subject of Additional Agreement No.1 to the Process Oxygen Sale and Purchase Agreement No.88-2794/10 of 30.12.2010 signed between the Company and OJSC NTEK

The Board Resolved:

The cost of property (process oxygen), transferred by OJSC NTEK into the ownership of the Company shall be established in accordance with the Price-List for Products, Works and Services of OJSC NTEK for 2012 and shall be RUB 20,788.68, VAT exclusive

Re: 42. Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.1 to the Process Oxygen Sale and Purchase Agreement No.88-2794/10 of 30.12.2010).

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the parties introduce amendments to the Process Oxygen Sale and Purchase Agreement No.88-2794/10 of 30.12.2010 by defining the process oxygen sale volume at 288 м^3 (48 flasks) and transfer timelines – from 01.01.2012 to 31.12.2012. The cost of property shall be established in accordance with the Price-List for Products, Works and Services of OJSC NTEK for 2012 and shall be RUB 20,788.68, VAT exclusive

Re: 43. The cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment of Power Line-6 kV ph.7, 18 of Main Step-down Station-67, which are the subject of the Additional Agreement No.3 to the Contract No.88-2092/09 of 27.11.2009, between the Company and OJSC NTEK

The Board Resolved:

To establish the value of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.7, 18 of Main Step-down Station-67, performed by OJSC NTEK for the Company in 2012, equal to RUB 1,395,409.92 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established by the current RF legislation

Re: 44. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-2092/09 of 27.11.2009)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-2092/09 of 27.11.2009 for renewal of the Contract till 31.12.2012, definitions of services volumes, the list and name of maintainable equipment (a power line 6 kV (on metal support) 3.22 km/months, cable power line 6 kV (2.76 km/month), cable terminal box12 pieces/month)), cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.7, 18 of Main Step-down Station-67 in 2012, equal to RUB 1,395,409.92 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established by the current RF legislation

Re: 45. The cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.2, 3 of Main Step-down Station-34 of Norilsk Concentrator of Industrial Association of Concentrators, , which are the subject of the Additional Agreement No.3 to the Contract No.88-2094/09 of 27.11.2009, between the Company and OJSC NTEK

The Board Resolved:

To establish the value of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.2, 3 of Main Step-down Station-34 of Norilsk Concentrator of Industrial Association of Concentrators, performed by OJSC NTEK for the Company in 2012, equal to RUB 2,268,993.60 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC

NTEK. VAT at the rate established by the current RF legislation

Re: 46. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-2094/09 of 27.11.2009)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-2094/09 of 27.11.2009 for renewal of the Contract till 31.12.2012, definitions of services volume, the list and the list of equipment to be serviced (a power line 6 kV (on metal support) 6 km/months, cable power line 6 kV (3.6 km/month), cable terminal box12 pieces/month)), cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.2, 3 of Main Step-down Station-34 of Norilsk Concentrator of Industrial Association of Concentrators in 2012, equal to RUB 2,268,993.60 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established by the current RF legislation

Re: 47. The cost of services involving maintenance, emergency maintenance and current repair of the substations' high voltage equipment of Distributing Substation-818 of the Polar Division's Oktyabrsky mine, Distributing Substation-139 of Nickel Plant, Distributing Substation-29 УЗТСМ, Distributing Substation-766, Distributing Substation-767 and Distributing Substation-115 of the Polar Division's Zapolyarny mine, which are the subject of the Additional Agreement No.3 to the Contract No.88-2095/09 of 27.11.2009, between the Company and OJSC NTEK

The Board Resolved:

To establish the cost of services involving maintenance, emergency maintenance and current repair of substations' high voltage equipment of Distributing Substation-818 of the Polar Division's Oktyabrsky mine, Distributing Substation-139 of Nickel Plant, Distributing Substation-29 of Department of Backfilling Process and Construction Materials, Distributing Substation-766, Distributing Substation-767 and Distributing Substation-115 of the Polar Division's Zapolyarny mine, performed by OJSC NTEK for the Company in 2012, equal to RUB 7,213,046.76 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established by the current RF legislation

Re: 48. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.3 to the Contract No. 88-2095/09 of 27.11.2009)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-2095/09 of 27.11.2009 for renewal of the Contract till 31.12.2012, definitions of services volumes, the list and name of maintainable equipment, cost of services involving maintenance, emergency maintenance and current repair of substations' high voltage equipment of Distributing Substation-818 of the Polar Division's Oktyabrsky mine, Distributing Substation-139 of Nickel Plant, Distributing Substation-29 of Department of Backfilling Process and Construction Materials, Distributing Substation-766, Distributing Substation-767 and Distributing Substation-115 of the Polar Division's Zapolyarny mine, performed by OJSC NTEK for the Company in 2012, equal to RUB 7,213,046.76 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established by the current RF legislation. Information on the subject matter, price and other essential terms of the transaction is provided in the Calculations of the services prices provided by OJSC NTEK Visokovoltnie lines" department in units of Polar Division (Annex 25)

Re: 49. The cost of services involving maintenance, emergency maintenance and current repair of the high voltage equipment Power Line-6 kV ph. 15, Distributing Substation - 1 of Norilsk Concentrator of Industrial Association of Concentrators, substation Oxygen station – 1" NMP of the Polar Division's units, which are the subject of the Additional Agreement No.2 to the Contract No.88-827/10 of 19.05.2010, between the Company and OJSC NTEK

The Board Resolved:

To establish the cost of services involving maintenance, emergency maintenance and current repair of the high voltage equipment Power Line-6 kV ph. 15, Distributing Substation - 1 of Norilsk Concentrator of Industrial Association of Concentrators, substation Oxygen station – 1" NMP of the Polar Division's units, carried out by OJSC NTEK for the Company in 2012, equal to RUB 1,417,495.56 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established

by the current RF legislation

Re: 50. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.2 to the Contract No. 88-827/10 of 19.05.2010

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-827/10 of 19.05.2010 for renewal of the Contract till 31.12.2012, definitions of services volumes, the list and name of maintainable equipment, cost of services involving maintenance, emergency maintenance and current repair of high voltage equipment Power Line-6 kV ph.15, Distributing Substation-1 of Norilsk Concentrator of Industrial Association of Concentrators, substation Oxygen station – 1" NMP of the Polar Division's, performed by OJSC NTEK for the Company in 2012, equal to RUB 1,417,495.56 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK. VAT at the rate established by the current RF legislation. Information on the subject matter, price and other essential terms of the transaction is provided in the Calculations of the services prices involving maintenance, emergency maintenance and current repair of the high voltage equipment (Annex 26-27)

Re: 51. The cost of services for maintenance of relay and automatic devices at the Company's Polar Division, performed by OJSC NTEK for the Company

The Board Resolved:

To establish the cost of services for maintenance of relay and automatic devices at the Company's Polar Division, performed by OJSC NTEK for the Company, equal to RUB 442,078.00 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK

Re: 52. Interested party transaction between the Company and OJSC NTEK (rendering services for maintenance of relay and automatic devices at the Company's Polar Division by OJSC NTEK)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby the OJSC NTEK undertakes to render services for maintenance of relay and automatic devices at the Company's Polar Division (Nickel Plant, Norilsk Concentrator, Taimyrsky mine, Komsomolsky mine, NMP from 01.01.2012 to 31.12.2012, equal to RUB 442,078.00 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK

Re: 53. The cost of services involving maintenance, emergency maintenance and current repair of pump station НПС of the 2-nd level of Talnakh Concentrator, which are the subject of the Additional Agreement No.1 to the Contract No.88-1320/11 of 07.06.2011, between the Company and OJSC NTEK

The Board Resolved:

To establish the cost of services involving maintenance, emergency maintenance and current repair of pump station НПС of the 2-nd level of Talnakh Concentrator, performed by OJSC NTEK for the Company in 2012, equal to RUB 1,728,408.00 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK

Re: 54. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.1 to the Contract No. 88-1320/11 of 07.06.2011)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-1320/11 of 07.06.2011 for renewal of the Contract till 31.12.2012, definitions of services volumes, the list and name of maintainable equipment, cost of services involving maintenance, emergency maintenance and current repair of pump station НПС of the 2-nd level of Talnakh Concentrator in 2012, equal to RUB 1,728,408.00 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK

Re: 55. The cost of services involving maintenance, emergency maintenance and current repair of Zapolyarny mine pump station equipment of repumping station, which are the subject of the Additional Agreement No.1 to the Contract No.88-1313/11 of 07.06.2011, between the Company and OJSC NTEK

The Board Resolved:

To establish the cost of services involving maintenance, emergency maintenance and current repair of Zapolyarny mine pump station equipment of repumping station, performed by OJSC NTEK for the Company in 2012, equal to RUB 2,124,780.00 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK

Re: 56. Interested party transaction between the Company and OJSC NTEK (signing of Additional Agreement No.1 to the Contract No. 88-1313/11 of 07.06.2011)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby amendments will be made to the Contract No. 88-1313/11 of 07.06.2011 for renewal of the Contract till 31.12.2012, definitions of services volumes, the list and name of equipment to be serviced , cost of services involving maintenance, emergency maintenance and current repair of Zapolyarny mine pump station equipment of repumping station in 2012, equal to RUB 2,124,780.00 VAT exclusive, as per tariffs specified in the Price list for products, works and services of OJSC NTEK

Re: 57. The cost of technical maintenance works in permafrost environment on buildings and constructions, performed by the Company for OJSC NTEK

The Board Resolved:

The cost of technical maintenance works in permafrost environment on buildings and constructions, performed by the Company for OJSC NTEK shall be RUB 8,789,564.55, VAT exclusive. VAT at the rate established by the current RF legislation

Re: 58. Interested party transaction between the Company and OJSC NTEK (technical maintenance works in permafrost environment on buildings and constructions, performed by the Company for OJSC NTEK)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK whereby the Company undertakes to perform technical maintenance works in permafrost environment on buildings and constructions for the OJSC NTEK from 01.01.2012 to 31.12.2012, equal to RUB 8,789,564.55 VAT exclusive. VAT at the rate established by the current RF legislation

Re: 59. The cost of property (overheated and saturated steam), transferred by the Company into the ownership of OJSC NTEK in accordance with the Additional Agreement No.7 to the Agreement No.192-1973/06 of 04.08.2006

The Board Resolved:

The cost of property (overheated and saturated steam), transferred by the Company into the ownership of OJSC NTEK, shall be RUB 18,863,920, VAT exclusive, with account for the fact that the cost of overheated and saturated steam is established based on tariffs set by the 2012 Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and is RUB 29 for 1 Gcal

Re: 60. Interested party transaction between the Company and OJSC NTEK (Additional Agreement No.7 to the Agreement No.192-1973/06 of 04.08.2006)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the Company transfers property (overheated and saturated steam, 650,480 Gcal) into the ownership of OJSC NTEK from 01.02.2012 to 31.12.2012. The cost of property shall be RUB 18,863,920, VAT exclusive, with account for the fact that the cost of overheated and saturated steam is established based on tariffs set by the 2012 Price-List for Products, Works and Services of Polar Division, OJSC MMC Norilsk Nickel, and is RUB 29 for 1 Gcal

Re: 61. The cost of property (combustible natural gas) transferred by OJSC Norilskgazprom into the ownership of the Company in accordance with the Additional Agreement No.1 to the Agreement No.88-1710/11 of 19.07.2011

The Board Resolved:

The cost of property (combustible natural gas) transferred by OJSC Norilskgazprom into the ownership of

the Company shall be RUB 533,945,731.71, VAT exclusive, which is established in accordance with tariffs approved by the Federal Tariff Service of the Russian Federation

Re: 62. Interested party transaction between the Company and OJSC Norilskgazprom (Additional Agreement No.1 to the Agreement No.88-1710/11 of 19.07.2011)

The Board Resolved:

To approve the interested party transaction between the Company and OJSC Norilskgazprom, whereby OJSC Norilskgazprom transfers property (312. 93938 mln nm³ combustible natural gas) into the ownership of the Company from 01.01.2012 to 30.06.2012. The cost of property shall be RUB 533,945,731.71, VAT exclusive, which is established in accordance with tariffs approved by the Federal Tariff Service of the Russian Federation.

Director for Investor Relations ***A.V. Ivanov***
(Power of Attorney № ГМК-115/29Д of 19.01.2012)

February 2, 2012