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| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 20. | <i>Interested party transaction between the Company and LLC Norilskpromtransport, (the Company transfers into the ownership of LLC Norilskpromtransport movable property (trailer TCII 84284-0000020)).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 21. | <i>The value of immovable property (13 items), transferred by the Company into the ownership of LLC Norilskpromtransport.</i> | | |
| | <i>In favour - 8</i> | <i>Against - none</i> | <i>Abstained - 1</i> |
| 22. | <i>Interested party transaction between the Company and LLC Norilskpromtransport, (the Company transfers into the ownership of LLC Norilskpromtransport immovable property (13 items)).</i> | | |
| | <i>In favour - 8</i> | <i>Against - none</i> | <i>Abstained - 1</i> |
| 23. | <i>The value of immovable property (8 items), transferred by the Company into the ownership of LLC Norilskpromtransport.</i> | | |
| | <i>In favour - 8</i> | <i>Against - none</i> | <i>Abstained - 1</i> |
| 24. | <i>Interested party transaction between the Company and LLC Norilskpromtransport (the Company transfers into the ownership of LLC Norilskpromtransport immovable property (8 items)).</i> | | |
| | <i>In favour - 8</i> | <i>Against - none</i> | <i>Abstained - 1</i> |
| 25. | <i>The value of property, transferred by LLC Norilskpromtransport into the ownership of the Company (specification №2 to ferrous and non-ferrous metals sales contract №88-1876/11 of 09.08.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 26. | <i>Transaction between LLC Norilskpromtransport and The Company, (specification №2 to ferrous and non-ferrous metals sales contract №88-1876/11 of 09.08.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 27. | <i>The value of additional works, which are the subject of the Additional Agreement №3 to the Contract №88-1909/10 of 04.10.2010, between the Company and LLC Norilskpromtransport.</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 28. | <i>Interested party transaction between the Company and LLC Norilskpromtransport, (signing of Additional Agreement №3 to the Contract №88-1909/10 of 04.10.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 29. | <i>The value of property, transferred by the Company into the ownership of LLC Norilskpromtransport (specification to the sales and purchase contract №192-2059/07 of 03.07.2007).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 30. | <i>Interested party transaction between the Company and LLC Norilskpromtransport, (the Company transfers into the ownership of LLC Norilskpromtransport property (goods) in accordance with specification to the sales and purchase contract №192-2059/07 of 03.07.2007).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 31. | <i>The value of works on pre-assembly audit of energy equipment, performed by LLC Norilsknickelremont for the Company.</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 32. | <i>Interested party transaction between the Company and LLC Norilsknickelremont (signing of Additional Agreement №1 to the Contract №88-707/11 of 31.03.2011 (№HHP-178/953-11 of 30.03.2011)).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 33. | <i>The value of property, transferred by LLC Norilsknickelremont into the ownership of the Company (specification to Sales and Purchase of cast iron and non-ferrous metals Contract №88-1281/11 of 02.06.2011).</i> | | |

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| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 34. | <i>Transaction between LLC Norilsknickelremont and The Company , (specification to Sales and Purchase of cast iron and non-ferrous metals Contract №88-1281/11 of 02.06.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 35. | <i>The value of design works , performed by Gipronickel Institute for the Company , which are the subject of the Additional Agreement №1 to the Contract № 019/11-KC-YKC (ГН-12-783/11 of 16.08.2011, 88-2014/11 of 02.09.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 36. | <i>Interested party transaction between the Company and Gipronickel Institute , (signing of Additional Agreement №1 to the Contract № 019/11-KC-YKC (ГН-12-783/11 of 16.08.2011, 88-2014/11 of 02.09.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 37. | <i>The value of design and survey works performed on the following object: «UZTSM. Concrete production facilities. Expanding clinker grinding units», performed by Gipronickel Institute for the Company.</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 38. | <i>Interested party transaction between the Company and Gipronickel Institute , (performed by Gipronickel Institute for the Company of design and survey works performed on the following object: «UZTSM. Concrete production facilities. Expanding clinker grinding units»).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 39. | <i>The value of works for the Company on examining non-standardized equipment construction documentation for the MNP objects, performed by Gipronickel Institute for the Company.</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 40. | <i>Interested party transaction between the Company and Gipronickel Institute , (performed by Gipronickel Institute for the Company works on examining non-standardized equipment construction documentation for the MNP objects).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 41. | <i>The value of works on the objects of Nickel Plant, Copper Plant and MNP, performed by Gipronickel Institute for the Company.</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 42. | <i>Interested party transaction between the Company and Gipronickel Institute , (performed by Gipronickel Institute for the Company works on the objects of Nickel Plant, Copper Plant and MNP).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 43. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №2 to the Contract № 021-476H (ГН-12-585/11 of 24.06.2011, 88-1522/11 of 27.06.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 44. | <i>Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №2 to the Contract № 021-476H (ГН-12-585/11 of 24.06.2011, 88-1522/11 of 27.06.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 45. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-553H (ГН-12-668/11 of 11.07.2011, 88-1770/11 of 22.07.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 46. | <i>Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №1 to the Contract № 021-553H (ГН-12-668/11 of 11.07.2011, 88-1770/11 of 22.07.2011).</i> | | |

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| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 47. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-572H (88-2088/11 of 19.09.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 48. | <i>Interested party transaction between the Company and Gipronickel Institute , (signing of Additional Agreement №1 to the Contract № 021-572H (88-2088/11 of 19.09.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 49. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-565H (ГН-12-648/11 of 05.07.2011, 88-1765/11 of 21.07.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 50. | <i>Interested party transaction between the Company and Gipronickel Institute , (signing of Additional Agreement №1 to the Contract № 021-565H (ГН-12-648/11 of 05.07.2011, 88-1765/11 of 21.07.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 51. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №2 to the Contract № 021-468H (88-1919/10 of 04.10.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 52. | <i>Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №2 to the Contract № 021-468H (88-1919/10 of 04.10.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 53. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №2 to the Contract № 021-466H (ГН-12-1109/10 of 29.11.2010, 88-2565/10 of 23.12.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 54. | <i>Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №2 to the Contract № 021-466H (ГН-12-1109/10 of 29.11.2010, 88-2565/10 of 23.12.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 55. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №2 to the Contract № 021-490H (ГН-12-1079/10 of 18.11.2010, 88-2398/10 of 10.12.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 56. | <i>Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №2 to the Contract № 021-490H (ГН-12-1079/10 of 18.11.2010, 88-2398/10 of 10.12.2010).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 57. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-555H (ГН-12-404/11 of 05.05.2011, 88-1037/11 of 06.05.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 58. | <i>Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №1 to the Contract № 021-555H (ГН-12-404/11 of 05.05.2011, 88-1037/11 of 06.05.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |
| 59. | <i>The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-556H (ГН-12-402/11 of 05.05.2011, 88-1038/11 of 06.05.2011).</i> | | |
| | <i>In favour - 9</i> | <i>Against - none</i> | <i>Abstained - none</i> |

60. *Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №1 to the Contract № 021-556H (ГН-12-402/11 of 05.05.2011, 88-1038/11 of 06.05.2011).*

In favour - 9

Against - none

Abstained - none

61. *The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-557H (ГН-12-403/11 of 05.05.2011, 88-1036/11 of 06.05.2011).*

In favour - 9

Against - none

Abstained - none

62. *Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №1 to the Contract № 021-557H (ГН-12-403/11 of 05.05.2011, 88-1036/11 of 06.05.2011).*

In favour - 9

Against - none

Abstained - none

63. *The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №1 to the Contract № 021-558H (ГН-12-405/11 of 05.05.2011, 88-1035/11 of 06.05.2011).*

In favour - 9

Against - none

Abstained - none

64. *Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №1 to the Contract № 021-558H (ГН-12-405/11 of 05.05.2011, 88-1035/11 of 06.05.2011).*

In favour - 9

Against - none

Abstained - none

65. *The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №2 to the Contract № 021-499H (ГН-12-1086/10 of 22.11.2010, 88-2427/10 of 13.12.2010).*

In favour - 9

Against - none

Abstained - none

66. *Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №2 to the Contract № 021-499H (ГН-12-1086/10 of 22.11.2010, 88-2427/10 of 13.12.2010).*

In favour - 9

Against - none

Abstained - none

67. *The value of works, performed by Gipronickel Institute for the Company, which are the subject of the Additional Agreement №2 to the Contract № 021-465H (ГН-12-239/10 of 16.03.2010, 88-1642/10 of 27.08.2010).*

In favour - 9

Against - none

Abstained - none

68. *Interested party transaction between the Company and Gipronickel Institute, (signing of Additional Agreement №2 to the Contract № 021-465H (ГН-12-239/10 of 16.03.2010, 88-1642/10 of 27.08.2010).*

In favour - 9

Against - none

Abstained - none

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

Re: 1

The Board Resolved:

To set the price of laboratory testing of oil derivatives as to compliance with the state standard №21046-86, rendered by OJSC Taimyr Fuel Company for the Company, equal to RUB 13 361. 44, VAT excluded.

Re: 2

The Board Resolved:

To approve the interested party transaction between the Company and OJSC Taimyr Fuel Company, that introduces amendments into the services rendering contract on oil derivatives laboratory analysis №3ТФ-307/10 of 15.10.2010, as to services rendered in 2012 price in the amount of RUB 13 361.44, VAT excluded, considering the fixed price for one test of light oil derivatives is RUB 2 341.54, VAT excluded; and of heavy products – RUB 3 340.36, VAT excluded.

Re: 3

The Board Resolved:

To set the price of refueling vehicles and auto-propulsion machinery in the field and in stationary conditions, delivery to and depot refueling, rendered by OJSC Taimyr Fuel Company for the Company , as per tariffs of OJSC Taimyr Fuel Company for 2012, equal to RUB 1 860.42 per ton, VAT excluded.

Re: 4

The Board Resolved:

To approve the interested party transaction between the Company and OJSC Taimyr Fuel Company, that introduces amendments into the services rendering contract №3ТФ-101/07 of 06.09.2007 on refueling, delivery and depot refueling, as to the services provided in 2012 for refueling vehicles and auto-propulsion machinery in the field and in stationary conditions, delivery to and depot refueling, as per tariffs of OJSC Taimyr Fuel Company, equal to RUB 1 860.42 per ton, VAT excluded.

Re: 5

The Board Resolved:

To set the price of services, rendered by OJSC NTEK for the Company as to the maintenance and operation of sewage networks in accordance with the price list of services on maintenance and operation of sewage networks of 2012: equal to RUB 18 342 920.64, 18% VAT inclusive in the amount of RUB 2 798 072.64 - of services rendered by UTVGS OJSC NTEK; equal to RUB 13 089 914.64 , 18% VAT inclusive in the amount of RUB 1 996 766.64 - of services rendered by PTES Dudinka OJSC NTEK.

Re: 6

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the parties introduce amendments to the Contract on the maintenance and operation of sewage networks №НЭ-32-550/05 of 29.12.2005 (№NTEK-32-239/05 of 29.12.2005) in the part of extension of the Contract from 01.01.2012 till 31.12.2012, and cost variation of services for 2012: equal to RUB 18 342 920.64 , 18% VAT inclusive in the amount of RUB 2 798 072.64 - of services rendered by UTVGS OJSC NTEK; equal to RUB 13 089 914. 64, 18% VAT inclusive in the amount of RUB 1 996 766.64 - of services rendered by PTES Dudinka OJSC NTEK.

Re: 7

The Board Resolved:

Price of property (steel scrap, oversized steel scrap, cast iron scrap; ball bearing steel scrap and waste products; steel chips; copper chips; bronze chips, brass chips; copper scrap and odd items; copper cable scrap (no insulation); copper cable scrap (with insulation); whole lead-acid batteries scrap, aluminum scrap and odd items; aluminum cable scrap (no insulation); aluminum cable scrap (with insulation);) transferred to the Company by LLC NTEK conforming item list 7 as part of the Sales and Purchase of cast iron and non-ferrous metals Contract №88-1845/10 of 23.09.2010 (NTEK-32-711/10 of 05.10.2010), as per tariffs specified in the Price list for products, works and services of Company's Polar Division, equal to RUB 312 726.04, VAT excluded.

Re: 8

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby OJSC NTEK transfers into the ownership of the Company the property (1.10 ton of steel scrap, 432 ton of oversized steel scrap, 26 ton of cast iron scrap; 1 ton of ball bearing steel scrap and waste products; 18.14 ton of steel chips; 0.0014 ton of copper chips; 0.50 ton of bronze chips, 0.0011 ton of brass chips; 25 ton of copper scrap and odd items; 1.40 ton of copper cable scrap (no insulation); 0.70 ton of copper cable scrap (with insulation); 3 ton of whole lead-acid batteries scrap, 0.53 ton of aluminum scrap and odd items; 0.57 ton of aluminum cable scrap (no insulation); 0.50 ton of aluminum cable scrap (with insulation) in period of time from 01.01.2012 till 31.12.2012, at the price of property as per tariffs specified in the Price list for products, works and services of Company's Polar Division, equal to RUB 312 726.04, VAT excluded.

Re: 9

The Board Resolved:

The price of property (low potential heat), transferred by the Company into the ownership of OJSC NTEK via the incorporated net of pipelines, equal to RUB 2 571 850, VAT excluded, considering the price of low potential heat being calculated as per tariffs (RUB25 per 1GCal) of the Production, Works and Services Price list of the Company's Polar Division for 2012.

Re: 10

The Board Resolved:

To approve the interested party transaction between the Company and OJSC NTEK, whereby the Company transfers the property (102874 GCal of low potential heat) to LLC NTEK via the incorporated net of pipelines within the period 01.01.2012 – 31.12.2012, estimating the cost of low potential heat at RUB2 571 850, VAT excluded, and considering the price of low potential heat being calculated as per tariffs (RUB25 per 1GCal) of the Production, Works and Services Price list of the Company's Polar Division for 2012.

Re: 11

The Board Resolved:

The value of leased property, transferred by the Company into temporary possession and use of LLC Polar Construction Company in accordance with the Additional Agreement №5 to the Contract of leased property №192-2522/06 of 04.10.2006, equal: from 20.08.2010 the size of quarterly rental payments equal to RUB 1 908 559.46 , VAT excluded. VAT at the rate established by the current RF legislation; c 01.09.2010 the size of quarterly rental payments equal to RUB 1 915 779.26, VAT excluded. VAT at the rate established by the current RF legislation; c 01.11.2010 the size of quarterly rental payments equal to RUB 143 632.80, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 12

The Board Resolved:

To approve the interested party transaction between the Company and Polar Construction Company, that introduces amendments into Contract of leased property №192-2522/06 of 04.10.2006 in accordance with the Additional Agreement №5 (Annex 1) with regards to determining the list of leased property, procedure for changing the size of rental payments and their recalculation, as well as setting the size of quarterly rental payments at: from 20.08.2010 – RUB 1 908 559.46, VAT excluded. VAT at the rate established by the current RF legislation; from 01.09.2010 – RUB 1 915 779.26, VAT excluded. VAT at the rate established by the current RF legislation; from 01.11.2010 – RUB 143 632.80, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 13

The Board Resolved:

To establish the cost of movable property (tractors Belarus 82.1 at the rate of 4 items), transferred by the Company into the ownership of Polar Construction Company, equal to RUB 3 655 680, VAT excluded.

Re: 14

The Board Resolved:

To approve the interested party transaction between the Company and Polar Construction Company, whereby the Company transfers the property into the ownership of Polar Construction Company movable property (tractor Belarus 82.1, VIN/machine serial number (frame) 808119551; tractor Belarus 82.1, VIN/machine serial number (frame) 808119611; tractor Belarus 82.1, VIN/machine serial number (frame) 808119617; tractor Belarus 82.1, VIN/machine serial number (frame) 808119632), within 10 working days counting from the date the money enters to the Company's account , at the price of property equal to RUB 3 655 680, VAT excluded.

Re: 15

The Board Resolved:

The price of property (fire stand (PO-MP-P-3-2ПК); fire stand (PT-HF-27-3ПК); pneumatic dispenser B63-25A YXJI4 (PT-HF-8-3ПК), transferred by Polar Construction Company into the ownership of the Company in accordance with specification №6 to material and production stock sales contract №88-1011/10 of 08.06.2010 (3CK-02-290/10 of 18.05.2010), equal to RUB 98 274.19 , VAT included.

Re: 16

The Board Resolved:

To approve the interested party transaction between the Company and Polar Construction Company, whereby Polar Construction Company transfers into the ownership of the Company the property (fire stand (PO-MP-P-3-2IIK); fire stand (PT-HF-27-3IIK); pneumatic dispenser B63-25A YX/J4 (PT-HF-8-3IIK), in period of time from the date of signing the specification till 31.03.2012, at the price of property equal to RUB 98 274.19, VAT included.

Re: 17

The Board Resolved:

To establish the cost of construction and installation works performed by Polar Construction Company for the Company, equal: additional work– RUB 99 453, VAT excluded; total cost of works - 1 377 323, VAT excluded.

Re: 18

The Board Resolved:

To approve the interested party transaction between the Company and Polar Construction Company, that amendments are introduced to contract No.88-1241/11 of 31.05.2011, which concern establishing of the scope of additional works (enclosing structures assembly, garbage disposal) on the following objects: residential buildings No.31, No.32, No.39 and residential building No.632 located in Norilsk. The timeframe for performing the works is set to between 01.11.2011 and 31.12.2011 and the cost of additional works is set at RUB 99 453 VAT excluded; total cost of works – RUB 1 377 323, VAT excluded.

Re: 19

The Board Resolved:

To establish the cost of movable property (trailer TCII 84284-0000020), transferred by the Company into the ownership of LLC Norilskpromtransport , equal to RUB 3 712 800, VAT excluded.

Re: 20

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilskpromtransport , whereby the Company transfers into the ownership of LLC Norilskpromtransport movable property (trailer TCII 84284-0000020), in time - within 10 working days counting from the date the money enters to the Company's account , at the price of property equal to RUB 3 712 800, VAT excluded.

Re: 21

The Board Resolved:

To establish the cost of immovable property (13 items), transferred by the Company into the ownership of LLC Norilskpromtransport , equal to RUB 66 803 389.83, VAT excluded.

Re: 22

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilskpromtransport, whereby the Company transfers into the ownership of LLC Norilskpromtransport immovable property within 5 working days after the state registration of the transfer of corresponding property rights, at the cost of RUB 66 803 389, VAT excluded: temporary office building, heated bulldozer parking building, heated warehouse building, ERC building, production facility building, two reinforced concrete platforms, accumulator circuit building, open air car parking lot, sports and recreation center building, stockpile facilities and heated crane parking building.

Re: 23

The Board Resolved:

To establish the cost of immovable property (8 items), transferred by the Company into the ownership of LLC Norilskpromtransport, equal to RUB 180 285 593.22, VAT excluded.

Re: 24

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilskpromtransport, whereby the Company will transfer the following immovable property into the ownership of Norilskpromtransport LLC: parking garage for 100 cars building, parking garage for 70 cars building, outdoor car wash facilities, utility premises building, garage for 40 fuel trucks building, parking garage for 75 cars building, parking garage for 50 cars building, space parts and protective clothing storage building within 5 working days after the state registration of the transfer of corresponding property rights, at the price of property equal to RUB 180 285 593.22 , VAT excluded.

Re: 25

The Board Resolved:

The price of property (oversized scrap (for processing), cast iron scrap, ball bearing steel scrap, copper cable scrap (no insulation), aluminum scrap and individual items, bronze scrap and individual items, brass scrap and individual items, aluminum cable scrap (with insulation), copper cable scrap (with insulation), lead-acid batteries scrap, cadmium-nickel accumulator batteries scrap, copper scrap and individual items) transferred into the Company's ownership by Norilskpromtransport LLC, in accordance with specification No.2 to ferrous and non-ferrous metals sales contract No.88-1876/11 of 09.08.2011, as per tariffs specified in the Price list for products, works and services of Company's Polar Division, equal to RUB 580 670.30 , VAT excluded.

Re: 26

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilskpromtransport , whereby LLC Norilskpromtransport transfers into the ownership of the Company the property (oversized scrap (for processing) at the rate of 180 ton, cast iron scrap at the rate of 22 ton, ball bearing steel scrap at the rate of 1 ton, copper cable scrap (no insulation) at the rate of 1,20 ton, aluminum scrap and individual items at the rate of 1,50 ton, bronze scrap and individual items at the rate of 1 ton, brass scrap and individual items at the rate of 0,40 ton, aluminum cable scrap (with insulation) at the rate of 4,40 ton, copper cable scrap (with insulation) at the rate of 5,80 ton, lead-acid batteries scrap at the rate of 16 ton, cadmium-nickel accumulator batteries scrap at the rate of 0,10 ton, copper scrap and individual items at the rate of 0,10 ton) in period of time from 01.01.2012 till 31.12.2012, at the price of property as per tariffs specified in the Price list for products, works and services of Company's Polar Division, equal to RUB 580 670.30, VAT excluded.

Re: 27

The Board Resolved:

To establish the cost of additional works on restoring the construction element of the dam segment and safety zones of the primary slurry pipelines of dams No.5 and No.6 and tailings dump No.1, performed by LLC Norilskpromtransport for the Company , equal to RUB 83 593 350, VAT excluded. The VAT rate is calculated on the basis of Russian tax legislation, effective when the work results are delivered.

Re: 28

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilskpromtransport, that introduces amendments into Contract 88-1909/10 of 04.10.2010 in a part of performance of additional works on restoring the construction element of the dam segment and safety zones of the primary slurry pipelines of dams No.5 and No.6 and tailings dump No.1, in period of time from 01.10.2011 till 31.12.2011, and approve the cost of works equal to RUB 83 593 350, VAT excluded. The VAT rate is calculated on the basis of Russian tax legislation, effective when the work results are delivered.

Re: 29

The Board Resolved:

The price of property (goods), transferred by the Company into the ownership of LLC Norilskpromtransport in accordance with specification to the sales and purchase contract №192-2059/07 of 03.07.2007, equal to RUB 24 399 582.11 , VAT included.

Re: 30

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilskpromtransport , whereby The Company transfers into the ownership of LLC Norilskpromtransport property (goods) in accordance with specification (Annex 2) to the sales and purchase contract №192-2059/07 of 03.07.2007, in period of time from 01.10.2011 till 31.12.2011, at the price of property (goods) equal to RUB 24 399 582.11 , VAT included.

Re: 31

The Board Resolved:

To establish the cost of works on pre-assembly audit of energy equipment, performed by LLC Norilsknickelremont for the Company, equal to RUB 604 808.43, VAT included.

Re: 32

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilsknickelremont , which concern determining the scope of works on pre-assembly audit of energy equipment, performed for the Company by Norilsknickelremont LLC, setting the cost of works on the abovementioned contract to RUB 604 808.43, including VAT, and extending the period of the contracts validity to 31.12.2012. The overall timeframes for performing the works listed in additional agreement No.1 to the Contract №88-707/11 of 31.03.2011 (№HHP-178/953-11 of 30.03.2011) c 20.02.2012 till 30.09.2012.

Re: 33

The Board Resolved:

The price of property (cast iron and non-ferrous metals) transfers by LLC Norilsknickelremont into the ownership of the Company in accordance with specification to Cast iron and non-ferrous metals Contract №88-1281/11 of 02.06.2011, as per tariffs specified in the Price list for products, works and services of Company's Polar Division, equal to RUB 8 594 105.74, VAT excluded.

Re: 34

The Board Resolved:

To approve the interested party transaction between the Company and LLC Norilsknickelremont , whereby LLC Norilsknickelremont transfers into the ownership of the Company the property (cast iron and non-ferrous metals, totally - 1264,82 t) in accordance with specification to the Sales and Purchase of cast iron and non-ferrous metals Contract №88-1281/11 of 02.06.2011 (Annex 3), in period of time from 01.01.2012 till 31.12.2012, at the price of property as per tariffs specified in the Price list for products, works and services of Company's Polar Division, equal to RUB 8 594 105.74 , VAT excluded.

Re: 35

The Board Resolved:

To establish the cost of design works , performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 019/11-KC-YKC (ГН-12-783/11 of 16.08.2011, 88-2014/11 of 02.09.2011), equal to RUB 4 082 399.98 , including 18% VAT in the amount of RUB 622 738.98.

Re: 36

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute, whereby the parties introduce amendments to the Contract № 019/11-KC-YKC (ГН-12-783/11 of 16.08.2011, 88-2014/11 of 02.09.2011) to perform design works on the following object: "Nickel Plant. Chlorine and cobalt shop. PU. FVP vapor purging system for hydrogen pipelines and incinerator burners", in the period of time from 15.09.2011 till 28.02.2012, with respect to the cost of works equal to RUB 4 082 399.98 , including 18% VAT in the amount of RUB 622 738.98.

Re: 37

The Board Resolved:

To establish the cost of design and survey works on the following object: «UZTSM. Concrete production facilities. Expanding clinker grinding units», performed by Gipronickel Institute for the Company , equal to RUB 48 693 455.20 , VAT included , at the rate of RUB 7 427 815.20 , plus the cost of additional copies of cost estimating documentation in hard copy (over 4) and in electronic form (arp format) as per current Price List for works and services of Gipronickel Institute LLC.

Re: 38

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby Gipronickel Institute undertakes to perform for the Company design and survey works on the following object: «UZTSM. Concrete production facilities. Expanding clinker grinding units», in period of time from 01.12.2011 till 03.07.2012, price of works equal to RUB 48 693 455.20, VAT included, at the rate of RUB 7 427 815.20, plus the cost of additional copies of cost estimating documentation in two price level and hard copy (over 4) and in electronic form (arp format) as per current Price List for works and services of Gipronickel Institute LLC.

Re: 39

The Board Resolved:

To establish the cost of works for the Company on examining non-standardized equipment construction documentation for the MNP objects, performed by Gipronickel Institute for the Company , equal to RUB 114 304.24, VAT included , at the rate of RUB 17 436.24.

Re: 40

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute, whereby Gipronickel Institute undertakes to perform for the Company works on examining non-standardized equipment construction documentation for the objects: «MNP. Expanding pyrometallurgical production capacity to process all of the nickel feed material of the Polar Division»; «MNP. Expanding pyrometallurgical production capacity to process all of the nickel feed material of the Polar Division. Smelting shop No.1. Flash smelting technical line No.2. Electric furnace No.4 with gas treatment system», in the period of time from 10.02.2012 till 16.02.2012, equal to RUB 114 304.24, VAT included, at the rate of RUB 17 436.24.

Re: 41

The Board Resolved:

To establish the cost of works on the objects of Nickel Plant, Copper Plant and MNP, performed by Gipronickel Institute for the Company, equal to RUB 114 222.82 , VAT included , at the rate of RUB 17 423.82.

Re: 42

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby Gipronickel Institute undertakes to perform for the Company works on the following objects: “Copper Plant. Reconstruction of gas supply system”, between 12.02.2012 and 16.03.2012; “MNP. Expanding pyrometallurgical production capacity to process all of the nickel feed material of the Polar Division. Smelting shop No.1. Flash smelting technical line No.1. Electric furnace No.2 with gas treatment system”, between 03.02.2012 and 24.02.2012; “MNP. Expanding pyrometallurgical production capacity to process all of the nickel feed material of the Polar Division. Smelting shop No.1. Flash smelting technical line No.2. Electric furnace No.4 with gas treatment system” (working and cost estimates documentation), between 11.02.2012 and 10.03.2012; “MNP. Expanding pyrometallurgical production capacity to process all of the nickel feed material of the Polar Division. Smelting shop No.1. Flash smelting technical line No.2. Electric furnace No.4 with gas treatment system” (cost estimates documentation) , between 12.02.2012 and 10.03.2012; “Nickel Plant. Roasting shop GGS. Slag transporter depot. Local purification facilities for utility wastewater”, between 14.02.2012 and 16.03.2012; “Nickel Plant. Nickel electrolysis shop. AC.

Administrative buildings. Local purification facilities for utility wastewater”, between 02.02.2012 and 13.02.2012, at the cost of RUB 114 222 , VAT included , at the rate of RUB 17 423.82.

Re: 43

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №2 to the Contract № 021-476H (ГН-12-585/11 of 24.06.2011, 88-1522/11 of 27.06.2011), equal to RUB 3 494 090, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 44

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-476H (ГН-12-585/11 of 24.06.2011, 88-1522/11 of 27.06.2011) to perform works on “determining the operational parameters for copper electrolytic refining process, ensuring production of copper cathodes, in accordance with LBM requirements” within 12 months form the date of signing of the agreement with regards to setting the cost of works at RUB 3 494 090, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 45

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-553H (ГН-12-668/11 of 11.07.2011, 88-1770/11 of 22.07.2011), equal to RUB 11 922 800, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 46

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-553H (ГН-12-668/11 of 11.07.2011, 88-1770/11 of 22.07.2011) to perform works on the following subject: “providing services on conducting the inventory of pollutants discharged in to the atmosphere at the transportation and transportation infrastructure branches of the Polar Division of OJSC MMC Norilsk Nickel” and development (amendment) of maximum pollutant discharge norms for transportation and transportation infrastructure branches of the Polar Division of OJSC MMC Norilsk Nickel in period of time from 01.04.2011 till 30.11.2013, with regards to setting the cost of works at RUB 11 922 800, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 47

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-572H (88-2088/11 of 19.09.2011), equal to RUB 70 886 400, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 48

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-572H (88-2088/11 of 19.09.2011) to perform works on the following subject: “providing services on conducting the inventory of pollutants discharged in to the atmosphere by the major production branches of the Polar Division of OJSC MMC Norilsk Nickel” and development (amendment) of maximum pollutant discharge norms for the major production branches of the Polar Division of OJSC MMC Norilsk Nickel» with respect to the performance time from 01.04.2011 till 31.12.2012 and cost of works, which will be set at RUB 70 886 400, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 49

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-565H (ГН-12-648/11 of 05.07.2011, 88-1765/11 of 21.07.2011), equal to RUB 2 922 370, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 50

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute, whereby the parties introduce amendments to the Contract № 021-565H (ГН-12-648/11 of 05.07.2011, 88-1765/11 of 21.07.2011) to perform works on the following subject: “performing balance calculation for arsenic distribution among the products of the Copper Plant of the Polar Division for the current production conditions and for the scenario involving processing copper cake from Harjavalta plant” in period of time from 01.04.2011 till 31.03.2012, with regards to setting the cost of works at RUB 2 922 370, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 51

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №2 to the Contract № 021-468H (88-1919/10 of 04.10.2010), equal to RUB 5 481 868.45, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 52

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute, whereby the parties introduce amendments to the Contract № 021-468H (88-1919/10 of 04.10.2010) to perform works on the following subject: “reviewing GOST 13047 compilation “Nickel. Cobalt. Analysis method” between the date of signing of the agreement and 30.12.2012, with regards to setting the cost of works at RUB 5 481 868.45, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 53

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №2 to the Contract № 021-466H (ГН-12-1109/10 of 29.11.2010, 88-2565/10 of 23.12.2010), equal to RUB 3 011 091.84, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 54

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute, whereby the parties introduce amendments to the Contract № 021-466H (ГН-12-1109/10 of 29.11.2010, 88-2565/10 of 23.12.2010) to perform Works on the following subject: “Developing and certifying state standard samples (SSS) of preliminary precious metals contents for GK “Nelson” unit of Norilsk Concentrator Plant” in period of time from 01.10.2010 till 31.08.2012, with regards to setting the cost of works at RUB 3 011 091.84, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 55

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №2 to the Contract № 021-490H (ГН-12-1079/10 of 18.11.2010, 88-2398/10 of 10.12.2010), equal to RUB 3 296 373.60, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 56

The Board Resolved:

parties introduce amendments to the Contract № 021-490H (ГН-12-1079/10 of 18.11.2010, 88-2398/10 of 10.12.2010) to perform works on the following subject: “Provision of services on developing the national GOST R standard for mass-spectrometric method of finding precious metals in copper-nickel sulfide ores” between the date of signing of the Contract and 30.04.2013, with regards to setting the cost of works at RUB 3 296 373.60 , VAT excluded. VAT at the rate established by the current RF legislation.

Re: 57

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-555H (ГН-12-404/11 of 05.05.2011, 88-1037/11 of 06.05.2011), equal to RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 58

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-555H (ГН-12-404/11 of 05.05.2011, 88-1037/11 of 06.05.2011) to perform works on the following subject: “Developing and certifying state standard samples (SSS) of secondary MC MZ anode contents for precious metals” within 21 months form the date of signing of the Contract, with regards to setting the cost of works at RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 59

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-556H (ГН-12-402/11 of 05.05.2011, 88-1038/11 of 06.05.2011), equal to RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 60

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute, whereby the parties introduce amendments to the Contract № 021-556H (ГН-12-402/11 of 05.05.2011, 88-1038/11 of 06.05.2011) to perform works on the following subject: “developing and certifying state standard samples (SSS) of copper anode contents for precious metals” within 21 months form the date of signing of the Contract, with regards to setting the cost of works at RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 61

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-557H (ГН-12-403/11 of 05.05.2011, 88-1036/11 of 06.05.2011), equal to RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 62

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-557H (ГН-12-403/11 of 05.05.2011, 88-1036/11 of 06.05.2011) to perform works on the following subject: “ developing and certifying state standard samples (SSS) of gravitational mill re-lining sands concentrate contents (V=27mi) for precious metals for MZ Norilsk Concentrator Plant” within 21 months form the date of signing of the Contract, with regards to setting the cost of works at RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 63

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №1 to the Contract № 021-558H (ГН-12-405/11 of 05.05.2011, 88-1035/11 of 06.05.2011), equal to RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 64

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-558H (ГН-12-405/11 of 05.05.2011, 88-1035/11 of 06.05.2011) to perform works on the following subject: “developing and certifying state standard samples (SSS) of dump tailings and mixtures of disseminated and cuprous ores of Norilsk Concentrator Plant for precious metals contents” within 21 months form the date of signing of the Contract, with regards to setting the cost of works at RUB 2 352 272, VAT excluded. VAT at the rate established by the current RF legislation.

Re: 65

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №2 to the Contract № 021-499H (ГН-12-1086/10 of 22.11.2010, 88-2427/10 of 13.12.2010), equal to RUB 2 023 848.32 , VAT excluded. VAT at the rate established by the current RF legislation.

Re: 66

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-499H (ГН-12-1086/10 of 22.11.2010, 88-2427/10 of 13.12.2010) to perform works on the following subjects: “developing and certifying state standard samples (SSS) of blister nickel anodes, smelted at RNB1-4 of Nickel Plant, for precious metals contents” between the date of signing of the Contract and 31.12.2012, with regards to setting the cost of works at RUB 2 023 848.32 , VAT excluded. VAT at the rate established by the current RF legislation.

Re: 67

The Board Resolved:

To establish the cost of works, performed by Gipronickel Institute for the Company in accordance with the Additional Agreement №2 to the Contract № 021-465H (ГН-12-239/10 of 16.03.2010, 88-1642/10 of 27.08.2010), equal to RUB 1 197 983.52 , VAT excluded. VAT at the rate established by the current RF legislation.

Re: 68

The Board Resolved:

To approve the interested party transaction between the Company and Gipronickel Institute , whereby the parties introduce amendments to the Contract № 021-465H (ГН-12-239/10 of 16.03.2010, 88-1642/10 of 27.08.2010) to perform works on the following subject: “developing state standard samples (SSS) of metals of cobalt contents for spectral analysis” between the date of signing of the Contract and 31.03.2012, with regards to setting the cost of works at RUB 1 197 983.52 , VAT excluded. VAT at the rate established by the current RF legislation.

3. Date of the meeting of the Board of Directors of the Issuer: **12.03.2012.**

4. Date and No. of the Protocol of the meeting of the Board of Directors of the Issuer that approved the relevant resolutions: **15.03.2012, Protocol No. ГМК/10-np-сò.**

March 15, 2012