



# НОРИЛЬСКИЙ НИКЕЛЬ

ГОРНО-МЕТАЛЛУРГИЧЕСКАЯ КОМПАНИЯ  
ОТКРЫТОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО

---

Вознесенский пер., д. 22, Москва, Россия, 125993. Телефон: (495) 787 76 67. Факс: (495) 785 58 08. E-mail: gmk@nornik.ru

## BOARD OF DIRECTORS

## PROTOCOL OF THE MEETING

(in-person meeting)  
(excerpt)

*Moscow,  
Voznessensky per., 22  
17<sup>00</sup>*

*June 4, 2007.*

*№. ГМК/21-пр-сд*

### Present:

*Chairman of the Board of  
Directors* **A.A. Klishas**

*Members of the Board of  
Directors:* **M.D. Prokhorov, V.I. Dolgikh, A.E. Bougrov, Guy de  
Selliers** (on the phone), **R.T. Morgan, E.M.  
Salnikova, K.L. Ugolnikov, H. Schimmelbusch** (on  
the phone)

*Secretary of the Board of  
Directors:* **P.R. Sukholinsky**

*The meeting is quorate.*

### A G E N D A :

- 8. Remuneration and compensation of expenses incurred by Independent Directors – members of MMC Norilsk Nickel's Board of Directors.**

## **8. Remuneration and compensation of expenses incurred by Independent Directors – members of MMC Norilsk Nickel’s Board of Directors.**

---

*D.S. Morozov, A.A. Klishas*

Having reviewed and discussed the proposal, and pursuant to subpar. 3 par.1 Art. 65 of the Federal Law *On Joint Stock Companies* and to par. 6.3.3.3 of the Company’s Charter,

### **T H E B O A R D R E S O L V E D :**

1. To approve the following wording of the resolution on the issue ***Remuneration and compensation of expenses of independent directors – members of the Board of Directors of MMC Norilsk Nickel***, included in the AGM Agenda:

“To establish that the members of the Board of Directors of MMC Norilsk Nickel, being Independent Directors in accordance with the requirements of clause 6.2.8. of MMC Norilsk Nickel’s Charter, each receive remuneration for the period of their duties in the amount of RUB 1,000,000 per quarter, the Independent Director – Chairman of the Audit Committee of MMC Norilsk Nickel Board of Directors – in the amount of RUB 1,500,000 per quarter. The Independent Directors shall also receive compensation for documented expenses connected with the performance of their duties as members of the Board of Directors of MMC Norilsk Nickel (travel, accommodation, meals, translation services) for up to RUB 2,000,000 a year per person”.

2. To recommend that the Annual General Meeting of Shareholders of MMC Norilsk Nickel approve the remuneration and compensation of Independent Directors’ expenses.

*Resolution passed.*

*Voted: For – 7 members (A.A. Klishas, M.D. Prokhorov, A.E. Bugrov, V.I. Dolgikh, R.T. Morgan, E.M. Salnikova, K.L. Ugolnikov)  
Against – none.  
Abstained – 2 members (Guy de Selliers, Heinz Schimmelbusch)*

**Chairman of the Board of Directors  
OJSC MMC Norilsk Nickel**

**A.A. Klishas**

**Secretary of the Board of Directors  
OJSC MMC Norilsk Nickel**

**P.R. Sukholinsky**

The copy is certified.

**Secretary of the Board of Directors  
OJSC MMC Norilsk Nickel**

**P.R. Sukholinsky**