

STATEMENT
of the Audit Committee of the Board of Directors of MMC “Norilsk Nickel”
regarding the report of the Auditor of MMC “Norilsk Nickel” – OOO “Rosexpertiza”

May 30, 2006

The Audit Committee of the Board of Directors of MMC “Norilsk Nickel” (hereinafter the “Company”), represented by its members Mr. Guy de Selliers, Mr. Bugrov A.E., Mrs. Salnikova E.M., at its meeting held on 30 May 2006 and the ensuing telephone conference of the same date reviewed the report of the Company’s auditor - OOO “Rosexpertiza” (hereinafter the “Auditor”) with respect to the Company’s financial (accounting) statements for 2005.

The Audit Committee hereby confirms the absence of any remarks to the Auditor’s report and recommends to the Board of Directors giving its preliminary approval of the Company’s financial statements for 2005, and submitting these financial statements for their approval at the Annual General Meeting of the Company’s Shareholders.

Chairman of the Audit Committee _____ Guy de Selliers

Member of the Audit Committee _____ A.E. Bugrov

Member of the Audit Committee _____ E.M. Salnikova