

**Location of the Company: Dudinka, Taimyr (Dolgan-Nenets) Autonomous District, Russian Federation**

**Form of holding the General meeting of the shareholders: in-person meeting**

**Place of holding the General meeting of the shareholders: 49 Leningradsky Prospect, Moscow**

**Date and time of holding the General meeting of the shareholders: June 29, 2006; 13:00**

**VOTING BALLOT**  
for the Annual General Meeting  
of shareholders of MMC Norilsk Nickel

**Name of the shareholder (from the data base)**

**Registration No. (from the data base)**

On item No. 1 of the agenda: Number of votes held by the shareholder in voting on the item: (from the data base)	
To approve the annual report and annual accounting statements, including profit-and-loss statement of MMC Norilsk Nickel for 2005. To approve distribution of the profits and losses of MMC Norilsk Nickel for 2005.	<b>"FOR"</b> <input type="checkbox"/> _____ votes <b>"AGAINST"</b> <input type="checkbox"/> _____ votes <b>"ABSTAINED"</b> <input type="checkbox"/> _____ votes

On item No. 2 of the agenda: Number of votes held by the shareholder in voting on the item: (from the data base)	
To declare the payment of annual dividends on MMC Norilsk Nickel shares for 2005 in the amount of RUB 96.49 per ordinary share, taking into consideration interim dividends already paid for 9 months of 2005 in the amount of RUB 43 per ordinary share, and to make final payment in the amount of RUB 53.49 per share.	<b>"FOR"</b> <input type="checkbox"/> _____ votes <b>"AGAINST"</b> <input type="checkbox"/> _____ votes <b>"ABSTAINED"</b> <input type="checkbox"/> _____ votes

On item No.3 of the agenda:		
Number of votes held by the shareholder in voting on the item: (from the data base) <small>(number of voting shares held by the shareholder multiplied by 9)</small>		
To elect the following members to the Board of Directors:		State the number of votes given for each candidate
Andrey Ye. Bugrov	Managing Director of Interros Holding Company	
Guy de Selliers	Non-executive Member of the Board of Directors of Solvay S.A., member of the Board of Directors of Wimm-Bill-Dann, non-executive director of Allied Resources Corporation	
Vladimir I. Dolgikh	Chairman of the Management Board of Krasnoyarsk Fellow Countrymen Association	
Andrey A. Klishas	General Director of Interros Holding Company	
Dmitri R. Kostoev	Deputy Director of Financial Department of Interros Holding Company	
Ralph T. Morgan	Deputy General Director – Member of MMC Norilsk Nickel Management Board	
Denis S. Morozov	Deputy General Director – Member of MMC Norilsk Nickel Management Board	
Kirill Yu. Parinov	General Director of Invest Holding Company	
Mikhail D. Prokhorov	General Director of MMC Norilsk Nickel - Chairman of MMC Norilsk Nickel Management Board	
Ekaterina M. Salnikova	Deputy Director on corporate management of the Financial Department of Interros Holding Company	
Kirill L. Ugolnikov	Head of Tax Department of Joint Stock Company Vneshyurkollegiya	
Heinz Schimmelbusch	Managing Director and General partner of Safeguard International Fund, L.P., Chairman of the Board of Directors and General Director of Allied Resources Corporation	

- On electing members of the Board of Directors the voting is cumulative, i.e. the number of votes held by each shareholder is multiplied by the number of persons to be elected to the Board of Directors (9). The shareholder may give all the votes so received for one candidate or distribute them between two or more candidates.

A fractional vote received as a result of multiplying the number of votes held by the shareholder owning a fractional share by the number of persons to be elected to the Board of Directors of the Company may be given only for one candidate.

On item No.4 of the agenda: Number of votes held by the shareholder in voting on the item: (from the data base)	
To elect the following members to the Revision Commission:	
Yulia V. Bassova	Deputy General Director of MMC Norilsk Nickel
Vadim Yu. Meshcheryakov	Senior Vice-president of AKB ROSBANK
Nikolay V. Morozov	Head of Internal Audit Department of MMC Norilsk Nickel
<b>"FOR"</b> <input type="checkbox"/> _____ votes <b>"AGAINST"</b> <input type="checkbox"/> _____ votes <b>"ABSTAINED"</b> <input type="checkbox"/> _____ votes	

Olga Yu. Rompel	Director of Control and Analysis Department of MMC Norilsk Nickel
Olessya V. Firsyk	First Vice-president of AKB ROSBANK

  

<b>On item No. 5 of the agenda:</b> <b>Number of votes held by the shareholder in voting on the item: (from the data base)</b>	
To approve Rosexpertiza LLC as the Auditor of Russian Accounting statements of MMC Norilsk Nickel for 2006.	"FOR" <input type="checkbox"/> _____ votes "AGAINST" <input type="checkbox"/> _____ votes "ABSTAINED" <input type="checkbox"/> _____ votes

  

<b>On item No.6 of the agenda:</b> <b>Number of votes held by the shareholder in voting on the item: (from the data base)</b>	
To establish that the members of the Board of Directors of MMC Norilsk Nickel, who are Independent directors under clause 6.2.8. of MMC Norilsk Nickel's Charter, shall receive remuneration for the period of their duties in the amount of RUB 750 000 per quarter per person, and Independent Director – Chairman of the Audit Committee of MMC Norilsk Nickel shall receive remuneration in the amount of RUB 1 250 000 per quarter. 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.	"FOR" <input type="checkbox"/> _____ votes "AGAINST" <input type="checkbox"/> _____ votes "ABSTAINED" <input type="checkbox"/> _____ votes

  

<b>On item No.7 of the agenda:</b> <b>Number of votes held by the shareholder in voting on the item: (from the data base)</b>	
To approve the cost of liability insurance services for the members of the Board of Directors and the Management Board of MMC Norilsk Nickel in the max. amount of USD 1 000 000 (one million), with total liability limit of USD 20 000 000 (twenty million).	"FOR" <input type="checkbox"/> _____ votes "AGAINST" <input type="checkbox"/> _____ votes "ABSTAINED" <input type="checkbox"/> _____ votes

  

<b>On item No.8 of the agenda:</b> <b>Number of votes held by the shareholder in voting on the item: (from the data base)</b>	
To approve interested party transaction related to liability insurance for the members of the Board of Directors and the Management Board of MMC Norilsk Nickel, beneficiaries and interested parties to this transaction, by a Russian insurance company for the term of one year with the total liability limit of USD 20 000 000 (twenty million) and premium not exceeding USD 1 000 000 (one million).	"FOR" <input type="checkbox"/> _____ votes "AGAINST" <input type="checkbox"/> _____ votes "ABSTAINED" <input type="checkbox"/> _____ votes

  

<b>On item No.9 of the agenda:</b> <b>Number of votes held by the shareholder in voting on the item: (from the data base)</b>	
To approve the value of property, being the subject of the interrelated transactions whereby the members of the Board of Directors and the Management Board of MMC Norilsk Nickel shall be indemnified against damages, which the aforementioned persons may incur in connection with their appointment to the corresponding positions in the amount not exceeding USD 20 000 000 (twenty million) for each transaction.	"FOR" <input type="checkbox"/> _____ votes "AGAINST" <input type="checkbox"/> _____ votes "ABSTAINED" <input type="checkbox"/> _____ votes

  

<b>On item No.10 of the agenda:</b> <b>Number of votes held by the shareholder in voting on the item: (from the data base)</b>	
To approve interrelated transactions, which are interest party transactions for all members of the Board of Directors and the Management Board of MMC Norilsk Nickel whereby the members of the Board of Directors and the Management Board of MMC Norilsk Nickel shall be indemnified against damages, which the aforementioned persons may incur in connection with their appointment to the corresponding positions in the amount not exceeding USD 20 000 000 (twenty million) for each person.	"FOR" <input type="checkbox"/> _____ votes "AGAINST" <input type="checkbox"/> _____ votes "ABSTAINED" <input type="checkbox"/> _____ votes

☐ - tick to show that the voting is performed by a power of proxy issued with respect to the shares transferred after the date of drawing up the list of persons having the right to take part in the General meeting.

☐ - tick to show that the voting is performed in accordance with the instructions of the purchasers of shares transferred after the date of drawing up the list of persons having the right to take part in the General meeting and (or) in accordance with the instructions of the holders of depositary securities.

☐ - tick to show that a part of the shares was transferred after the date of drawing up the list of persons having the right to take part in the General meeting.

Signature of the shareholder or proxy \_\_\_\_\_  
by a power of proxy issued on \_\_\_\_ «\_\_», 200\_\_\_\_  
(specify the issuer of the power of proxy)

**The voting ballot shall be signed by the shareholder. An incorrectly completed ballot, the same as an unsigned ballot shall be null and void.**

**Voting is performed by crossing the relevant square **

The voter may choose only one variant of voting, except for cases of voting in accordance with the instructions of persons acquiring the shares after the date of drawing up the list of persons having the right to take part in the General meeting or in accordance with the instructions of the holders of depositary securities;

If there is more than one option in the ballot, in the fields for indicating the number of votes given for each variant it is necessary to state the number of votes given for the relevant variant of voting and make a note that the voting was performed in accordance with the instructions of the purchasers of shares transferred after the date of drawing up the list of persons having the right to take part in the General meeting and (or) in accordance with the instructions of the holders of depositary securities;

The person voting by a power of proxy issued with respect to the shares transferred after the date of drawing up the list of persons having the right to take part in the General meeting shall state the number of votes given for the chosen variant of voting in the field for indicating the number of votes given for the chosen variant and make a note that the voting was performed by a power of proxy issued with respect to the shares transferred after the date of drawing up the list of persons having the right to take part in the General meeting;

If after the date of drawing up the list of persons having the right to take part in the General meeting not all shares are transferred, the voter shall state the number of votes given for the chosen variant of voting in the field for indicating the number of votes given for the chosen variant and make a note that some of the shares were transferred after the date of drawing up the list of persons having the right to take part in the General meeting.

In case of instructions received with respect to the shares transferred after the date of drawing up the list of persons having the right to take part in the General meeting from the purchasers of such shares coinciding with the chosen variant of voting, such votes shall be summarily added.

If a shareholder is unable for any reason to be present at the meeting at the place of its holding, the shareholder may send a completed and signed voting ballot by mail to the address of the Joint-Stock Company "National registration company", p.o. box 82, Moscow, 121108;

The documents certifying the powers of the successors and proxies of persons included in the list of persons having the right to take part in the General meeting (their

*notarized copies) shall be appended to the voting ballots mailed by such persons for the purpose of voting or submitted to the accounting committee when such persons are registered for participation in the General meeting.*