

INFORMATION ABOUT ZAO NATIONAL REGISTRY COMPANY

(Counting Commission at the AGM of MMC Norilsk Nickel of June 29, 2006)

ZAO National Registry Company (NRC), established in mid-1995 with statutory capital of USD 10 million, by several parameters is the largest Russian company among those keeping the registers of security holders (state license No. 100-000-1-00252 for register keeping, valid for an indefinite period).

The European Bank for Reconstruction and Development (EBRD), Computershare Group, ROSBANK and UralSib Business Center are the company's founders and shareholders.

All the founders are represented in the NRC's Board of Directors; none of the founders is entitled to veto or force unilateral decisions. NRC is audited by KPMG.

NRC made significant investments in the purchases of proprietary technology systems. In 2000 the company introduced a new system of register maintenance, which was developed on the basis of the previous system (Sunstar) operation and up-to-date technological solutions in the area of software development and application. A technical center for supporting the operation of this information system was created in the NRC's Moscow office.

Being the developer of this register maintenance system, NRC is able to:

- gradually improve the system's effectiveness, and
- promptly adjust the system to any changes in legislation.

NRC always pays a lot of attention to ensuring the security of technologies applied.

Since its establishment, NRC has been a member of the Professional Association of Registrars, Transfer Agents and Depositaries (PARTAD).

NRC is a member of the Committee of Registrars, Committee on Standardization and Certification, Information Disclosure Working Group.

NRC representative is a member of the PARTAD Board of Directors.

ZAO National Registry Company is one of the leaders on the registrars' market. Based on the amount of the company's own capital and the aggregate amount of equity capital and insurance coverage, it was rated number one in the PARTAD's list.

NRC was the first Russian registrar whose professional activity was insured according to high international standards. Now the company is insured against the principal risks related to the registrar activity, for USD 5 million, with the largest Russian insurance company Rosno; and these risks are re-insured with Cologne Reinsurance Company, Germany.

NRC clients are located all over Russia, from Kaliningrad to Kamchatka. NRC presently maintains registers, apart from RAO Norilsk Nickel and MMC Norilsk Nickel, of more than 500 clients such as Aeroflot – Russian Airlines, VypelCom, Novorossiysk Shipping Company, Silvinit, Alfa-Bank, Mondy Business Paper (Noyzidler Syktyvkar), Bank Petrokommerz, Volga-Flot, PIO Global Group, etc.

The company's regional network has been intensely developing: divisions are opened already in Norilsk, Saint Petersburg, Kirov, Solikamsk, Novorossiysk, Syktyvkar, Samara, Shere-

meteyevo and Tarko-Sale. New branches in Nizhni Novgorod, Tambov and Chelyabinsk work since 2004. Another new branch was established In 2005 in Irkutsk.

NRC effectively combines in its operation high international standards of reliability and professionalism, and practical experience of investment projects implementation in Russia. Besides, the membership in the foundation bodies of respected international financial organizations is the best guarantee for potential Western investors.