

## **DRAFT RESOLUTIONS**

### **of the Annual General Meeting of Shareholders of MMC Norilsk Nickel**

- 1. Approval of the annual report, annual accounting statements, including the profit-and-loss statement, and distribution of profits and losses of MMC Norilsk Nickel for 2005.**
- 2. Dividends payable on the shares of MMC Norilsk Nickel for 2005.**
- 3. Elections to the Board of Directors of MMC Norilsk Nickel.**
- 4. Elections to the Revision Commission of MMC Norilsk Nickel.**
- 5. Approval of the Auditor of the Russian accounting statements of MMC Norilsk Nickel.**
- 6. Remuneration and reimbursement of expenses of independent directors-members of the Board of Directors of MMC Norilsk Nickel.**
- 7. The cost of liability insurance services for the members of the Board of Directors and the Management Board of MMC Norilsk Nickel.**
- 8. Approval of the interest party transaction related to liability insurance for members of the Board of Directors and Management Board of MMC Norilsk Nickel.**
- 9. The value of property being the subject of Indemnity Agreements with members of the Board of Directors and Management Board of MMC Norilsk Nickel.**
- 10. Approval of the interrelated interest party transactions whereby members of the Board of Directors and Management Board of MMC Norilsk Nickel shall be indemnified against damages.**

***1. Approval of the annual report, annual accounting statements, including the profit-and-loss statement, and distribution of profits and losses of MMC Norilsk Nickel for 2005.***

---

**RESOLVED:**

To approve the annual report, annual accounting statements, including the profit-and-loss statement of MMC Norilsk Nickel for the year 2005. To approve distribution of profits and losses of MMC Norilsk Nickel for 2005.

***2. Dividends payable on the shares of MMC Norilsk Nickel for 2005.***

---

**RESOLVED:**

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.

***3. Election to the Board of Directors of MMC Norilsk Nickel.***

---

**RESOLVED:**

To elect to the Board of Directors:

1. Bugrov Andrey Evgenyevich - Managing Director, Interros Holding Company;
2. Guy de Selliers – non-executive member of the Boards of Directors of Solvay S.A. and Wimm Bill Dann, non-executive director of Allied Resources Corporation;
3. Dolgikh Vladimir Ivanovich - Chairman of the Board, Krasnoyarsk Fellow Countrymen Association;
4. Klishas Andrey Aleksandrovich - General Director of Interros Holding Company;
5. Kostoev Dmitri Ruslanovich – Deputy Director of Financial Department of Interros Holding Company;
6. Morgan Ralph Tavakolian – Deputy General Director – Member of MMC Norilsk Nickel Management Board;
7. Morozov Denis Stanislavovich – Deputy General Director – Member of MMC Norilsk Nickel Management Board;
8. Parinov Kirill Yuryevich – General Director of Invest Holding Company;
9. Prokhorov Mikhail Dmitrievich - General Director, Chairman of the Management Board, MMC Norilsk Nickel;
10. Salnikova Ekaterina Mikhailovna – Deputy Director for Corporate Governance at the Financail Department of Interros Holding Company;
11. Ugolnikov Kirill Lvovich – Head of Tax Department of Joint Stock Company Vneshyurkollegiya
12. 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.

#### ***4. Elections to the Revision Commission of MMC Norilsk Nickel.***

---

##### **RESOLVED:**

To elect to the Revision Commission:

1. Bassova Yulia Vassilievna - Deputy General Director of MMC Norilsk Nickel;
2. Meshcheryakov Vadim Yuryevich - Senior Vice-President of Rosbank;
3. Morozov Nikolay Vladimirovich - Head of Internal Audit Department of MMC Norilsk Nickel;
4. Rompel Olga Yurievna – Director of Control and Analysis Department of MMC Norilsk Nickel;
5. Firsik Olessya Vladimirovna – First Vice-President of AKB Rosbank

#### ***5. Approval of the Auditor of Russian accounting statements of MMC Norilsk Nickel.***

---

##### **RESOLVED:**

To approve LLC Rosexpertiza as the Auditor of Russian Accounting statements of MMC Norilsk Nickel for 2006.

#### ***6. Remuneration and compensation of expenses incurred by independent directors – members of MMC Norilsk Nickel's Board of Directors.***

---

##### **RESOLVED:**

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 RUB750 000 per quarter, and Independent Director – Chairman of the Audit Committee of MMC Norilsk Nickel shall receive remuneration in the amount of RUB1 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.

#### ***7. The cost of liability insurance services for the members of the Board of Directors and the Management Board of MMC Norilsk Nickel.***

---

##### **RESOLVED:**

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).

- 8. *Approval of the interest party transaction related to liability insurance for members of the Board of Directors and Management Board of MMC Norilsk Nickel.***
- 

**RESOLVED:**

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).

- 9. *The value of property being the subject of Indemnity Agreements with members of the Board of Directors and Management Board of MMC Norilsk Nickel.***
- 

**RESOLVED:**

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.

- 10. *Approval of interrelated interest party transactions whereby members of the Board of Directors and Management Board of MMC Norilsk Nickel shall be indemnified against damages.***
- 

**RESOLVED:**

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.