



# **NORILSK NICKEL**

MINING AND METALLURGICAL COMPANY  
JOINT STOCK COMPANY

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## **REPORT ON VOTING RESULTS AT THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE OPEN JOINT-STOCK COMPANY MMC «NORILSK NICKEL»**

<b>Full company name:</b>	Open Joint-Stock Company «Mining Metallurgic Company «Norilsk Nickel»
<b>Company's address:</b>	The Russian Federation, Taimir (Dolgano-Nenetsk) autonomous region, Dudinka
<b>Type of the general meeting of the shareholders:</b>	Annual
<b>Format of the general meeting of the shareholders:</b>	Meeting in presence of the shareholders
<b>Date of the general meeting:</b>	June 30 <sup>th</sup> , 2003
<b>Place of the general meeting:</b>	Moscow, Leningradskiy av.49, Finance Academy of the Government of the Russian Federation
<b>Agenda of the general meeting:</b>	<ol style="list-style-type: none"><li>1. Approval of the annual report, annual financial statements, including the profit-and-loss statement, distribution of the profits and losses and allocation of retained earnings of MMC Norilsk Nickel for 2002.</li><li>2. Approval of dividends payable on the common shares of MMC Norilsk Nickel for 2002.</li><li>3. Approval of the proposed amendments to the Regulations for the General Meeting of the Shareholders of MMC Norilsk Nickel.</li><li>4. Approval of the proposed amendments to the Regulations for the Board of Directors of MMC Norilsk Nickel.</li><li>5. Elections to the Board of Directors of MMC Norilsk Nickel.</li><li>6. Elections to the Audit Commission of MMC</li></ol>

Norilsk Nickel.

7. Approval of the Independent Company Auditor of the Russian financial statements of MMC Norilsk Nickel.
8. Approval of the remuneration and reimbursement of expenses of independent directors – members of the Board of Directors of MMC Norilsk Nickel.
9. Approval of the MMC Norilsk Nickel membership application to the non-profit organization "Eurasian transport union".
10. Approval of the MMC Norilsk Nickel membership application to the non-profit "U.S. – Russia Business Council".
11. Approval of the MMC Norilsk Nickel membership application to the non-profit "International Platinum Association e. V."

**Item 1 of the agenda at the Annual General Meeting of Shareholders «Approval of the annual report, annual financial statements, including the profit-and-loss statement, distribution of the profits and losses and allocation of retained earnings of MMC Norilsk Nickel for 2002»:**

**Number of votes held by the shareholders eligible to vote on this item on the AGM's agenda** 213 905 884

**Number of votes held by the shareholders registered at the AGM (deemed quorate)** 173 805 535

**Number of votes as follows:**

«FOR» - 172 279 187

«AGAINST» - 2 750

«ABSTAINED» - 265 058

**The Annual General Meeting resolved:**

To approve the annual report, annual financial statements, including the profit-and-loss statement for 2002. To approve distribution of the profits and losses of MMC Norilsk Nickel for 2002 and allocation of retained earnings, as proposed by the Board of Directors.

**Item 2 of the agenda at the Annual General Meeting of Shareholders «Approval of dividends payable on the common shares of MMC Norilsk Nickel for 2002»:**

**Number of votes held by the shareholders eligible to vote on this item on the AGM's agenda** 213 905 884

**Number of votes held by the shareholders registered at the AGM (deemed quorate)** 173 805 535

**Number of votes as follows:**

«FOR» - 173 098 151

«AGAINST» - 12 842

«ABSTAINED» - 251 468

**The Annual General Meeting resolved:**

To approve the payment of annual dividends on the shares of MMC Norilsk Nickel for 2002 in cash in the

amount of 21.7 rubles per ordinary share, payable by August 29, 2003.

**Item 3 of the agenda at the Annual General Meeting of Shareholders «Approval of the proposed amendments to the Regulations for the General Meeting of the Shareholders of MMC Norilsk Nickel »:**

Number of votes held by the shareholders eligible to vote on this item on the AGM's agenda 213 905 884

Number of votes held by the shareholders registered at the AGM (deemed quorate) 173 805 535

Number of votes as follows: «FOR» - 170 460 890  
«AGAINST»- 15 013  
«ABSTAINED» - 2 932 580

**The Annual General Meeting resolved:** To amend the Regulations for the General Meeting of the Shareholders of MMC Norilsk Nickel, as proposed by the Board of Directors of the Company.

**Item 4 of the agenda at the Annual General Meeting of Shareholders «Approval of the proposed amendments to the Regulations for the Board of Directors of MMC Norilsk Nickel»:**

Number of votes held by the shareholders eligible to vote on this item on the AGM's agenda 213 905 884

Number of votes held by the shareholders registered at the AGM (deemed quorate) 173 805 535

Number of votes as follows: «FOR» - 170 422 307  
«AGAINST» - 30 728  
«ABSTAINED» - 2 943 238

**The Annual General Meeting resolved:** To amend the Regulations for the Board of Directors of MMC Norilsk Nickel, as proposed by the Board of Directors of the Company.

**Item 5 of the agenda at the Annual General Meeting of Shareholders «Elections to the Board of Directors of MMC Norilsk Nickel»:**

Number of votes held by the shareholders eligible to vote on this item on the AGM's agenda 1 925 152 956 cumulative votes

Number of votes held by the shareholders registered at the AGM (deemed quorate) 1 562 750 091 cumulative votes

## VOTING RESULTS

<i>Candidates to the Board of Directors</i>	<i>Number of Votes</i>
Andrei Ye. Bugrov, Vice Chairman of the Board of the Closed Joint-Stock Company "HK Interros"	<b>171 683 174</b>
Guy de Sellires, Member of the Board of Directors of Solvay	<b>171 734 681</b>
Timofey V. Gridnev, Attorney of the Moscow city Bar, "Lvov, Gridnev and Partners" law office	<b>1 644 047</b>
Vladimir I. Dolgikh, Chairman of the Board of the Closed joint-stock company "Krasnoyarskoye zemlyachestvo"	<b>169 807 565</b>
Andrei A. Klishas, The General Director of the Closed Joint-Stock Company "HK Interros"	<b>180 943 518</b>
Vladimir S. Lisin, Chairman of the Board of Directors of the "Novolipetsk metallurgical industrial complex"	<b>153 562 770</b>
Kyrill Yu. Parinov, Director of the Legal department, member of the Board of the	<b>1 660 445</b>
Michael D. Prokhorov, The General Director of MMC Norilsk Nickel	<b>183 586 481</b>
Leonid B. Rozhetskin, Vice Chairman of the Management Board of MMC Norilsk Nickel	<b>180 155 876</b>
Ronald Freeman, Honorable Co-chairman of the International taxation and investment center	<b>168 117 497</b>
Igor A. Sagyryan, The General Director of the Limited Liability Company "Renaissance Capital – Financial adviser"	<b>1 198 903</b>
Igor V. Tikhov, The General Director of the "Krastsvetmet"	<b>1 682 702</b>
Heinz Schimmelbusch, Managing director of Safeguard International Fund	<b>167 714 681</b>

The following directors have been elected to the Board of Directors: **Andrei Bugrov, Guy de Sellires, Vladimir I. Dolgikh, Andrei A. Klishas, Vladimir S. Lisin, Michael D. Prokhorov, Leonid B. Rozhetskin, Ronald Freeman, Heinz Schimmelbusch.**

**Item 6 of the agenda at the Annual General Meeting of Shareholders «Elections to the Audit Commission of MMC Norilsk Nickel»:**

**Number of votes held by the 213 046 750  
shareholders eligible to vote on this item  
on the AGM's agenda**

**Number of votes held by the 172 966 953  
shareholders registered at the AGM  
(deemed quorate)**

**Number of votes as follows:**

**«FOR» - 172 189 969**

**«AGAINST» - 10 436**

**«ABSTAINED» - 331 502**

**The Annual General Meeting resolved:**

To elect the following candidates to the Audit Commission:

Julia V. Basova, Deputy Director general of MMC Norilsk Nickel;

Vadim Yu. Meshcheryakov, Senior Vice-president of the "AKB Rosbank";

Nikolai V. Morozov, Head of the internal control service

of the "AKB Rosbank";  
Olga Yu. Rompel, Adviser of the Director general of  
MMC Norilsk Nickel;  
Olesya V. Firsyk, Deputy Chief Accountant of MMC  
Norilsk Nickel

**Item 7 of the agenda at the Annual General Meeting of Shareholders «Approval of the Independent Company Auditor of the Russian financial statements of MMC Norilsk Nickel»:**

**Number of votes held by the  
shareholders eligible to vote on this item  
on the AGM's agenda**

**213 905 884**

**Number of votes held by the  
shareholders registered at the AGM  
(deemed quorate)**

**173 805 535**

**Number of votes as follows:**

**«FOR» - 173 132 847**

**«AGAINST» - 19 616**

**«ABSTAINED» - 259 106**

**The Annual General Meeting resolved:**

To approve the Limited Liability Company  
"Rosekspertiza" as the Independent Company Auditor of  
the Russian financial statements of MMC Norilsk Nickel  
for 2003.

**Item 8 of the agenda at the Annual General Meeting of Shareholders «Approval of the remuneration and reimbursement of expenses of independent directors – members of the Board of Directors of MMC Norilsk Nickel»:**

**Number of votes held by the  
shareholders eligible to vote on this item  
on the AGM's agenda**

**213 905 884**

**Number of votes held by the  
shareholders registered at the AGM  
(deemed quorate)**

**173 805 535**

**Number of votes as follows:**

**«FOR» - 172 742 790**

**«AGAINST» - 246 261**

**«ABSTAINED» 416 877**

**The Annual General Meeting resolved:**

To approve the remuneration of the independent  
directors on the Board of MMC Norilsk Nickel, who are  
recognized as independent according to the Article 83 of  
the Federal law "On joint-stock companies" and section  
6.2.8. of the Charter of MMC Norilsk Nickel, for the  
duration of their duty in the amount of 860,000 rubles  
per quarter and reimbursement of documented expenses  
(travel, accommodation, translation services) related to  
their duties as Directors for up to 2,000,000 rubles per  
annum each.

**Item 9 of the agenda at the Annual General Meeting of Shareholders «Approval of the MMC Norilsk Nickel membership application to the non-profit organization "Eurasian Transport Union»:**

**Number of votes held by the  
shareholders eligible to vote on this item  
on the AGM's agenda**

**213 905 884**

**Number of votes held by the**

**173 805 535**

**shareholders registered at the AGM  
(deemed quorate)**

**Number of votes as follows:**

**«FOR» - 173 044 004**

**«AGAINST» - 25 267**

**«ABSTAINED» - 338 735**

**The Annual General Meeting resolved:**

To approve the participation of MMC Norilsk Nickel in the non-profit organization "Eurasian Transport Union".

**Item 10 of the agenda at the Annual General Meeting of Shareholders «Approval of the MMC Norilsk Nickel membership application to the non-profit "U.S. – Russia Business Council»:**

**Number of votes held by the 213 905 884  
shareholders eligible to vote on this item  
on the AGM's agenda**

**Number of votes held by the 173 805 535  
shareholders registered at the AGM  
(deemed quorate)**

**Number of votes as follows:**

**«FOR» - 172 971 305**

**«AGAINST» - 54 090**

**«ABSTAINED» - 343 553**

**The Annual General Meeting resolved:**

To approve the participation of MMC Norilsk Nickel in the non-profit organization "U.S. – Russia Business Council".

**Item 11 of the agenda at the Annual General Meeting of Shareholders «Approval of the MMC Norilsk Nickel membership application to the non-profit "International Platinum Association e. V.»:**

**Number of votes held by the 213 905 884  
shareholders eligible to vote on this item  
on the AGM's agenda**

**Number of votes held by the 173 805 535  
shareholders registered at the AGM  
(deemed quorate)**

**Number of votes as follows:**

**«FOR» - 119 563 314**

**«AGAINST»- 17 157**

**«ABSTAINED» - 309 143**

**The Annual General Meeting resolved:**

To approve the participation of MMC Norilsk Nickel in the non-profit organization "International Platinum Association e. V".

**Full company name and the address of  
the registrar and its representatives**

Closed Joint-Stock Company «National Registrar Company », 121357, Moscow, Veresaeva str. 6, Nikitin A.N., Phedorov V.M., Morozov A.Yu.

**Chairman of the Meeting**

**Klishas A. A.**

**Secretary of the Meeting**

**Dyagilev V. M.**