



22, Voznesensky Per., Moscow 103009. Phone: (095) 787 76 67. Fax: (095) 785 58 08. E-mail: gmk@nornik.ru

**Notice on the Annual General Meeting of Shareholders
of OAO "MMC Norilsk Nickel"**

Russian Federation
Taimyr (Dolgano-Nenetsky) autonomous region, Dudinka

Dear Shareholder

The Annual General Meeting of Shareholders will be held on June 30, 2003, in Moscow at 49 Leningradsky Prospekt in the building of Russian Academy of Finance (nearby the "Aeroport" metro station).

The Annual General Meeting will be held in person.

The registration of participants will commence at 9 a.m. Moscow time.

The meeting will commence at 1:00pm Moscow time.

Agenda of the Meeting:

1. Approval of the annual report, annual financial statements, including the profit-and-loss statement, distribution of profits and losses and allocation of retained earnings of MMC Norilsk Nickel for 2002.
2. Approval of dividends payable on the common shares of MMC Norilsk Nickel for 2002.
3. Approval of the proposed amendments to the Regulations for the General Meeting of Shareholders of MMC Norilsk Nickel.
4. Approval of the proposed amendments to the Regulations for the Board of Directors of MMC Norilsk Nickel.
5. Elections to the Board of Directors of MMC Norilsk Nickel.
6. Elections to the Audit Commission of MMC 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 MMC Norilsk Nickel's application for membership to the "Eurasian

transport union", a non-profit organization.

10. Approval of MMC Norilsk Nickel's application for membership to the "U.S. – Russia Business Council", a non-profit organization.
11. Approval of MMC Norilsk Nickel's application for membership to the "International Platinum Association e. V.", a non-profit organization.

The Board of Directors of the Company informs that:

- *In accordance with paragraph #1 of Article #56 of the Federal Law on Joint-Stock Companies and as approved by the General Meeting of Shareholders dated April 24, 2001, ZAO National Registration Company, will act as the Counting Commission.*
- *The list of shareholders entitled to participate at the General Meeting of Shareholders has been compiled from the Company's Shareholders list as of May 15, 2003.*
- *The registration of participants and their representatives will start at 9:00am Moscow time in Moscow at 49 Leningradsky Prospekt in the building of Russian Academy of Finance.*
- *The Company does not cover the travel expenses of shareholders to the location of the Meeting.*
- *If Shareholders cannot be present at the General Meeting of Shareholders, they can submit their votes by either:*

1) filling out and sending the voting ballot by post to the following address:

- ZAO National Registration Company, post box 82, Moscow, 121108,.

2) or delivering ballots in person at the following addresses:

- ZAO National Registration Company, 6 ulitsa Veresaeva, 121357, 121357, Moscow, tel. (+7 095) 440-6345;
- ZAO National Registration Company, 16 Leninsky Prospekt, 663305, Norilsk, Krasnoyarsk Krai, tel. (+7 3919) 42-6163;
- ZAO National Registration Company, 4A Izmaylovsky Prospekt, 198005, St Petersburg, tel. (+7 812) 346-7407; (+7 812) 346-7408;
- Krasnoyarsk Representative Office of MMC Norilsk Nickel, 15 ulitsa Bograda , 660049, Krasnoyarsk, tel. (+7 3912) 59-1809
- Commercial Bank Monchebank, 45-a Metallurgov Prospekt, 184500, Monchegorsk, Murmansk Oblast, tel. (+7 81536) 7-2801, 7-2313
- Commercial Bank Monchebank, 1-a Lenina St., 184415, Zapoliarny, Murmansk Oblast tel. (+7 81554) 789-01.

For the purpose of deeming the Meeting quorate, only voting ballots received before 6:00pm Moscow time on June 27, 2003, will be taken into account.

Upon registration a shareholder must have a passport or any other document that proves his/her identity in accordance with Russian legislation. Representatives of shareholders must also have a power of attorney duly signed. If a person is representing a legal entity at the General Meeting of Shareholders, he/she must prove his/her authority by presenting a copy of this entity's Charter certified by an attorney, originals or copies (duly certified by an attorney) of the documents proving election (appointment) to an executive position with this legal entity, and a power of attorney duly signed by an executive of the legal entity (for representatives).

The documents proving the authority of the representatives of the shareholders registered in the Shareholders' List on the record date (copy certified by an attorney) must be submitted together with voting ballots to the Registrar acting as the Counting Commission during registration at the General Meeting of Shareholders.

In accordance with current Russian legislation, all shareholders have the right to study the materials prepared for the General Meeting of Shareholders at the addresses listed above.