

INFORMATION ABOUT ZAO NATIONAL REGISTRY COMPANY

(Counting Commission of MMC Norilsk Nickel)

ZAO National Registry Company (NRC), established in mid-1995 with the authorized capital of USD 10 million, by several parameters is the largest company at the Russian market among those maintaining registers of security holders (government license No. 10-000-1-00252 for register maintaining, 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's auditor is KPMG.

NRC made significant investments to purchase unique technological systems. In 2000 the company introduced the system of register maintenance developed on the basis of the experience of the previous system (Sunstar) operation, using up-to-date technological solutions in the area of software development and application. A technical center supporting the informational system of the registers maintenance is created in the NRC's Moscow office.

The in-house design of the registers maintenance system lets NRC:

- To increase continuously the system's functionality
- To introduce prompt modifications in the system of registers maintenance in accordance with changes in legislation.

NRC always pays considerable attention to the issues of safety and security of the technologies used by the company.

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, Working Group on Information Disclosure.

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

ZAO National Registry Company is a registration market leader in terms of its volume of equity capital, as well its aggregate amount of equity capital and insurance coverage (first place in the PARTAD rating).

NRC became the first registration company in the Russian market whose professional activity is 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; the risks are reinsured with a pool of major insurance companies.

NRC client companies are located all over Russia, from Kaliningrad to Kamchatka. Now NRC maintains registers for more than 500 clients, among which, apart from RAO Norilsk Nickel and MMC Norilsk Nickel, are Aeroflot – Russian Airlines, VimpelCom, Novorossiysk Sea Line, Silvinit, Alfa-Bank, Mondy Business Paper (Noyzidler Syktyvkar), Bank Petrokommerz, Volga-Flot, PIO Global Group, etc.

The regional network has been intensely developing; divisions are opened in Norilsk, Saint Petersburg, Kirov, Solikamsk, Novorossiysk, Syktyvkar, Samara, Sheremetyevo and Tarko-Sale. New branches were opened in Nizhni Novgorod, Tambov and Chelyabinsk in 2004. In 2005 a new office was opened in Irkutsk.

NRC efficiently combines high international standards of reliability and professionalism with practical experience of investment projects implementation in Russia. And besides, the company's membership in the founding bodies of respected international financial organizations is the best guarantee in the eyes of potential Western investors.