

DRAFT RESOLUTIONS

**of the Extraordinary General Meeting of Shareholders
of MMC Norilsk Nickel dtd February 17, 2006,
on the following items of the Agenda:**

- 1. Decrease in the MMC Norilsk Nickel's charter capital through the redemption of shares that were purchased and bought-back by the Company.**
- 2. Amendments to the Charter of MMC Norilsk Nickel.**
- 3. Amendments to the Regulations on the Board of Directors of MMC Norilsk Nickel.**

1. Decrease in the MMC Norilsk Nickel's charter capital through the redemption of shares that were purchased and bought-back by the Company

RESOLVED:

To diminish the charter capital of MMC Norilsk Nickel by RUB 23 278 137 through the redemption of 10 799 433 ordinary shares with par value of 1 rouble that were bought back from the shareholders in connection with the reorganization approved by the EGM of MMC Norilsk Nickel on September 30, 2005, as well as through the redemption of 12 478 704 ordinary shares with par value of 1 rouble that were purchased by the Company pursuant to the Board of Directors' decision of December 2, 2004.

2. Amendments to the Charter of MMC Norilsk Nickel.

RESOLVED:

To approve the amendments to the charter of MMC Norilsk Nickel as per Annex 1.

3. Amendments to the Regulations on the Board of Directors of MMC Norilsk Nickel.

RESOLVED:

To approve the amendments to the Regulations on the Board of Directors of MMC Norilsk Nickel as per Annex 2.