

**STATEMENT OF MATERIAL FACT:
INFORMATION ON PROCEDURE FOR SECURITIES ISSUE**

1. General information	
1.1. Full name of the Issuer	<i>Open Joint Stock Company Mining and Metallurgical Company Norilsk Nickel</i>
1.2. Abbreviated name of the Issuer	<i>OJSC MMC Norilsk Nickel</i>
1.3. The Issuer's location	<i>Dudinka, Krasnoyarsk Territory, Russian Federation</i>
1.4. Primary State Registration Number of the Issuer	<i>1028400000298</i>
1.5. The Issuer's Taxpayer Identification Number:	<i>8401005730</i>
1.6. The Issuer's Unique Code given by the registering body:	<i>40155-F</i>
1.7. Internet website used by the Issuer to disclose information:	http://www.nornik.ru/en/investor/information_disclosure/
2. Subject matter of the information	
Information on approval of the resolution on securities issue	

2.1. The statement of material fact containing information on approval of the resolution on securities issue shall include:

2.1.1. The Issuer's management body that approved the resolution on securities issue, and the format of the meeting: ***Resolution on the issue is approved by the Issuer's Board of Directors; the format of the meeting: voting in absentia.***

2.1.2. Date and venue of the meeting of the Issuer's authorized management body, when the resolution on securities issue was adopted: ***May 25, 2010***; the venue: ***22 Voznesensky per., Moscow.***

2.1.3. Date and number of the Protocol of the meeting of the Issuer's authorized management body, when the relevant resolution was passed: ***Protocol of the Board of Directors meeting No. GMK/19-pr-sd of May 28, 2010.***

2.1.4. Quorum and voting results:

12 out of 13 members of the Board of Directors (the number of members set forth in the Charter) participated in the voting, the quorum was present. The voting results are as follows:

“For” – 12,

“Against” – 0,

“Abstained” – 0.

The resolution is adopted unanimously.

2.1.5. Form, category (type), serial number and other identification characteristics of the securities placed:

placement of non-convertible interest-bearing documentary bearer bonds of MMC Norilsk Nickel of the series 04 with imperative centralized storing, with the possibility of preterm bond repayment upon the bondholders' demand and at the Issuer's discretion (hereinafter referred to bonds, bonds of the series 04).

2.1.6. Maturity date: *on the 3640th day from the starting date of placement of bonds.*

2.1.7. The quantity of securities placed and the nominal value of each: *15,000,000 (fifteen million) papers with nominal value RUB1,000 (one thousand) each, total nominal value RUB15,000,000,000 (fifteen billion).*

2.1.8. The type of offering: *public offering.*

2.1.9. The securities placement price and price formation:

placement price of bonds shall be equal to RUB1,000 (one thousand) per bond (100% of the nominal value).

Starting from the second day of bond placement, the purchaser of bonds entering into sale and purchase transaction shall pay the accumulated coupon yield (ACY) calculated according to the following formula:

*ACY = Nom * C * ((T-T0)/365)/100%, where*

ACY – accumulated coupon yield, RUB

Nom – nominal value of one bond, RUB

C – the interest rate of the first coupon period, annual interest

T – the date of the bonds placement;

T0 – the date of the beginning of the bonds offering.

The amount of the accumulated coupon yield per one bond is to be calculated with the accuracy of one kopeck (rounding shall be made in accordance with mathematical rounding rules. Mathematical rounding procedure implies that the value of integer kopeck(s) is rounded down if the first digit following the integer is between 0 and 4, and the integer kopeck(s) is rounded up, if the first digit following the integer is between 5 and 9).

2.1.10. The term (beginning and end) of securities offering or the procedure of the term determination:

Bonds placement is to be commenced not earlier than two weeks after the date of publication by the Issue of notice on state registration of the issue specifying the procedure of access of any interested parties to the information contained in Securities Prospectus pursuant to the Federal Law On Securities Market and legal acts of the federal security market regulator as per par. 11 of the Resolution on Securities Issue and par. 2.1. of Securities Prospectus. The aforementioned two-week term shall begin from the date when the state registration of the bond issue is published in Rossiyskaya Gazeta newspaper.

The starting date of the bonds placement is established by the Issuer's authorized body.

If at the date of the event, information on which is to be disclosed by the Issuer under the existing federal laws and legal acts of federal security market regulator, another procedure and terms of information disclosure different from those specified by the Resolution on securities issue and Securities Prospectus are effective, information on such event is to be disclosed as per the procedure and within the terms envisaged by federal laws and legal acts of federal security market regulator effective at the date of the event.

The Issuer shall publish a notice on the date of the beginning of the bonds placement as required by Regulations on Information Disclosure by Securities Issuers approved by the FFMS Order No.06-117/pz-n of 10.10.2006 within the following period of time:

- on the newswire of Interfax news agency, as well as other information agencies authorized by the federal executive authority on the security market to disclose information at the securities market – not later than 5 days prior to the date of the beginning of securities placement;*
- on the Issuer's web-site: <http://www.nornik.ru> - not later than 4 days prior to the date of the beginning of securities placement.*

The date of the beginning of bonds placement established by the Issuer's authorized management body may be changed by the resolution of the same Issuer's executive management body, provided that the procedures set forth by legislation of the Russian Federation, the Resolution on Securities Issue, and Securities

Prospectus related to disclosure of information on the relevant date changes were observed.

The date of the end of securities offering or the procedure of its determination:

The date of the end of the bond placement shall be: a) on 5th working day from the date of beginning of bonds placement, or b) date of placement of the last bond of the issue, whichever is prior. At the same time, the date of the end of placement shall not be later than one year from the date of the state registration of the bond issue.

2.1.11. Other terms of securities placement as per resolution on securities placement:

The Series 04 bond repayment shall be made in the currency of the Russian Federation in non-cash order.

the Series 04 bond placement envisages payment in the currency of the Russian Federation in non-cash order.

Form of payment for securities: payment for Series 04 bonds during placement will be made in cash.

Placement of Series 04 bonds will be carried out through entering into sale and purchase transactions at the price of placement of Series 04 bonds at public trading held by MICEX Stock Exchange, CJSC.

Expenses associated with paper registering on securities accounts in the depository (centralized storage of Series 04 bonds) will be borne by initial holders of the securities.

Repayment order

Repayment of Series 04 bonds is effected by the paying agent by order and at the expense of the Issuer. If the date of repayment of Series 04 bonds occurs on a non-business day – independent of whether it is state holiday or a banking holiday – then the payment of the due amount is effected on the next following business day. The holder of Series 04 Bond is not entitled to demand interest charge or any other compensation for such payment delay. On the date of repayment of Series 04 bonds the paying agent transfers required funds to the accounts of entities entitled to receive repayment amounts under Series 04 bonds to the benefit of the holders of Series 04 bonds, indicated in the List of Holders and/or nominal holders of Series 04 bonds. If any entity is entitled to receive repayment amounts under Series 04 bonds by several holders of Series 04 bonds, such entity receives the total amount without split on each holder of Series 04 bonds.

The dates of beginning and end of Series 04 bonds repayment are the same. Payment of Series 04 bonds at their repayment, and also payment of revenue thereunder are effected in the currency of the Russian Federation in non-cash order.

The procedure of preterm repayment at the discretion of the Issuer

1. Before the starting date of placement of Series 04 bonds, the Issuer may make a decision on possible preterm repayment of Series 04 bonds at the Issuer's discretion, setting the date for such preterm repayment. In case of such decision the Issuer can announce preterm repayment of Series 04 bonds as provided for in the Resolution on Securities Issue.

Preterm repayment of Series 04 bonds at the Issuer's discretion is effected by the paying agent at the expense of the Issuer. If the date of preterm repayment of Series 04 bonds occurs on a non-business day – independent of whether it is a state holiday or a banking holiday – then the payment of the due amount is to be effected on the next following business day. The holder of Series 04 bonds is not entitled to demand interest charge or any other compensation for such payment delay. On the date of preterm repayment of Series 04 bonds the paying agent will transfer the necessary funds to the accounts of entities entitled to receive preterm repayment amounts under Series 04 bonds. If an entity is authorized to receive preterm repayment amounts under Series 04 bonds by several holders of Series 04 bonds, such entity will receive the total amount without splitting it by holders.

The dates of beginning and end of Series 04 bonds preterm repayment are the same. Payment of the outstanding part of the nominal value of Series 04 bonds at their preterm repayment, and also payment of revenue thereunder are effected in RUB in non-cash order.

2. Before the starting date of placement of Series 04 bonds the Issuer may take the decision on preterm partial repayment of Series 04 bonds on the last date(s) of regular coupon period(s), defining the number(s) of coupon period(s) on the last date of which the Issuer effects preterm repayment of a defined part of the Series 04 bonds nominal value, as well as percentage of nominal value liable to repayment on the last date of the defined coupon period. In case of such decision the Issuer will disclose information on the partial preterm repayment of Series 04 bonds as provided for by the Resolution on Securities Issue.

Partial preterm repayment of Series 04 bonds at the Issuer's discretion will be effected by the paying agent upon the Issuer's instructions and at the Issuer's expense, in the amount defined by the Issuer as percentage of the bond nominal value. If the date of partial preterm repayment of Series 04 bonds falls on non-business day – independent of whether it is a state holiday or a banking holiday – then the payment of the due amount will be effected on the next following business day. The holder of Series 04 bonds is not entitled to demand interest charge or any other compensation for such payment delay. On the date of partial preterm repayment of Series 04 bonds the paying agent will transfer necessary funds to the accounts of entities entitled to receive partial preterm repayment amounts under Series 04 bonds. If any entity is authorized to receive partial preterm repayment amounts under Series 04 bonds by several holders of Series 04 bonds, such entity will receive total amount without splitting it by the bond holders.

The dates of beginning and end of each part of the partial preterm repayment of Series 04 bonds are the same. Payment of defined percentage of the nominal value of Series 04 bonds at their partial preterm repayment, and also payment of revenue thereunder are to be made by bank transfers in Russian Rubles in non-cash order.

3. The Issuer is entitled to decide on preterm repayment of Series 04 bonds on the last date of j-th coupon period ($j < 20$), preceding the coupon period with interest rate defined after the state registration of the Report on security issue results and after sending a Notification on the results of security issue to the registering authority.

Preterm repayment of Series 04 bonds at the Issuer's discretion will be effected by the paying agent upon the Issuer's instructions and at the Issuer's expense on the outstanding part of the bond nominal value. In the case of preterm repayment, holders of Series 04 bonds will receive the bond yield calculated by the date of such preterm repayment as provided for by the Resolution on Securities Issue and Securities Prospectus. If the date of preterm repayment of Series 04 bonds falls on a non-business day – independent of whether it is a state holiday or a banking holiday – then the payment of the due amount will be effected on the next following business day. The holder of Series 04 bonds is not entitled to demand interest charge or any other compensation for such payment delay. On the date of preterm repayment of Series 04 bonds the paying agent transfers the necessary funds to the accounts of entities entitled to receive preterm repayment amounts under Series 04 bonds. If an entity is authorized to receive preterm repayment amounts under Series 04 bonds by several holders of Series 04 bonds, such entity will receive the total amount without splitting it by bond holders.

The dates of beginning and end of Series 04 bonds preterm repayment are the same. Payment the outstanding part of nominal value of Series 04 bonds at their preterm repayment, and also payment of revenue thereunder are effected in Russian Rubles in non-cash order.

Procedure of preterm repayment at demand of the bondholders

Holders of Series 04 bonds acquire the right to demand preterm repayment of their Series 04 bonds and to repay the accumulated coupon yield calculated as per Resolution on the Issue and Series 04 Bonds Prospectus at the date of fulfillment of obligations with regard to preterm repayment of Series 04 Bonds, in

the following cases:

- 1) The Issuer's failure to pay coupon yield on the Series 04 bonds within 7 (seven) days after the coupon date set forth in the Securities Issue Resolution and Securities Prospectus;*
- 2) The Issuer's failure to pay coupon yield on any of the Issuer's bonds issued in the Russian Federation within 7 (seven) days after the relevant coupon date set forth in the Securities Issue Resolution and Securities Prospectus;*
- 3) Announcement by the Issuer of its inability to meet its financial obligations referring to the Series 04 bonds or other bonds issued by the Issuer in the Russian Federation;*
- 4) The Issuer's failure to fulfill within a thirty-days' period its obligations related to redemption (including pre-term redemption) of any bonds issued by the Issuer in the Russian Federation;*
- 5) Submission for early redemption at the request of owners of the Issuer's other ruble bonds, both placed or scheduled for future placements (purchase of any circulating bonds issued by the Issuer by agreement with bond owners and/or upon the request of bond owners with an option for future circulation does not prompt the right to demand early redemption of the Series 04 bonds);*
- 6) De-listing of the Series 04 bonds from all stock exchanges where they were listed, provided that such bonds were initially included in quotation list "B" on any stock exchange.*

The Series 04 bonds will be redeemed on the next date after 90 days from the date of occurrence of any of the above-stated events.

Preterm repayment of Series 04 bonds at the demand of bondholders is effected by the paying agent in the amount of outstanding nominal value, on behalf and at the expense of the Issuer. If the date of preterm repayment of Series 04 bonds occurs on non-business day – independent of whether it is a state holiday or a banking holiday – then the payment of the due amount is effected on the next following business day. The holder of Series 04 bonds is not entitled to demand interest charge or any other compensation for such payment delay. On the date of preterm repayment of Series 04 bonds the paying agent transfers required funds to the accounts of entities entitled to receive preterm repayment amounts under Series 04 bonds. If any entity is authorized to receive partial preterm repayment amounts under Series 04 bonds by several holders of Series 04 bonds, such entity will receive the total amount without splitting it by each of the bondholders.

The dates of beginning and end of the preterm repayment of Series 04 bonds are the same. Payment of the outstanding nominal value of Series 04 bonds at their preterm repayment, and also payment of revenue thereunder are effected in Russian Rubles in non-cash order.

2.1.12. Granting of the preemption right to the Issuer's shareholders and /or other persons to purchase securities: *no preemption right to purchase Series 04 bonds is envisaged.*

2.1.13. *Every stage of securities issue procedure is accompanied by the information disclosure pursuant to Regulations on Information Disclosure by the Securities Issuer approved by the FFMS Order No.06-117/pz-n of 10.10.2006.*

3. Signature

3.1. Director for Investor Relations
of OJSC MMC Norilsk Nickel

(Power of Attorney No.GMK-115/34D of 26.03.2010)

_____ A.V. Ivanov
(signature)

3.2. Date: May 28, 2010

L.S.

