



# NORILSK NICKEL

MINING AND METALLURGICAL  
COMPANY JOINT STOCK COMPANY

## E X C E R P T

f r o m   t h e   p r o t o c o l   o f   t h e  
m e e t i n g   o f

**OJSC MMC Norilsk Nickel Board of Directors**

**(in-person meeting)**

*Moscow,  
Voznessenaky per. 22  
15:00*

**21 May 2009**

**No. GMK/11-pr-sd**

**Present:**

*Chairman of the Board of  
Directors*

**Voloshin A.S.**

*Members of the Board of  
Directors:*

**Batekhin S.L., Bougrov A.E., Klishas A.A., Mills  
B.A., Moshiri A., Polevoy A.** (written opinion), **Sokov  
M.M., Solovyov V.A.** (written opinion), **Strzhalkovsky  
V.I., Holden D.D.**

*Invitees:*

**Parinov K.Yu.** - Deputy General Director,  
**Kostoev D.R.** – Deputy General Director,  
**Popov P.D.** – Director of Economics Department,  
**Bezdenzhnykh Ye.S.** – Director of Legal  
Department,  
**Ivanov A.V.** – Director of Investor Relations  
Department,  
**Muravyov Ye.I.** – Advisor to General Director.

*Secretary of the Board of  
Directors:*

**Surikov O.V.**

***The meeting is quorate.***

## A G E N D A :

**18. Recommendations on 2008 dividends on the Company's shares.**

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**Kostoev D.R.** (reporter), Sokov M.M., Strzhalkovsky V.I., Holden D.D., Voloshin A.S.

Having reviewed the issue, pursuant to p. 9.3.11 of the Company's Charter,

**T H E B O A R D R E S O L V E D :**

To recommend that the Annual General Meeting of Shareholders of OJSC MMC Norilsk Nickel abstain from paying 2008 dividends on the shares of OJSC MMC Norilsk Nickel.

***The resolution adopted unanimously.***

Votes: *IN FAVOR* – 11 (Voloshin A.S., Batekhin S.L., Bougrov A.E., Klishas A.A., Mills B.A., Moshiri A., Polevoy A., Sokov M.M., Solovyov V.A., Strzhalkovsky V.I., Holden D.D.),

*AGAINST* – none,

*ABSTAINED* – none.

**Chairman of the Board of Directors**

**A.S. Voloshin**

**Secretary of the Board of Directors**

**O.V. Surikov**

Excerpt certified.

Date of issue: 27.05.2009

**Secretary of the Board of Directors**

**O.V. Surikov**