

Information Notice

of the acquisition by Open Joint Stock Company “Mining and Metallurgical Company “NORILSK NICKEL” of its outstanding shares

Open Joint Stock Company “Mining and Metallurgical Company “NORILSK NICKEL” (hereinafter the “Company”) hereby gives notice that, on August 22, 2008, the Board of Directors of the Company resolved, in accordance with the Federal Law On Joint Stock Companies (Art. 72, par. 2) and the Charter of the Company (par. 9.3.8.), that the Company may acquire its common registered outstanding shares with nominal value of 1 (one) rouble each (hereinafter the “Shares”) in the amount of up to 7,947,000 Shares.

The acquisition period is as follows:

- shareholders willing to sell their Shares to the Company must submit their applications for acquisition (the “Application”) within the period from September 29, 2008 to October 28, 2008,
- re-registration of the Shares (the execution of share purchase agreements and the submission of transfer orders to the Registrar) will take place within the period from October 29, 2008 to November 27, 2008.

The Shares will be acquired at the price of 6,167 roubles per one Share.

The Company will pay cash for the acquired Shares in accordance with terms and conditions of a share purchase agreement, but not later than 15 calendar days from the date, on which the Shares are recorded on the Company’s account in the register.

Procedure of Acquisition of the Shares by the Company:

1. Shareholders wishing to sell all or some of their Shares to the Company shall submit their Applications within the stated period of time (from September 29 to October 28, 2008 inclusive) *with one of the offices of the Registrar – CJSC National Registry Company (hereinafter the “Registrar”). Applications may be submitted by the shareholders either personally or through their authorized representatives acting on the basis of duly executed powers of attorney.*

Addresses of the Registrar’s offices:

CJSC National Registry Company

Address: 6 ul. Veressayeva, Moscow, Russia 121357; phone (495) 440-63-24, 440-63-25; fax 440-6355;

Irkutsk Branch of the CJSC National Registry Company

Address: office 401, 6 ul. Lenina, Irkutsk, Russia 664025; phone: (3952) 34-2248;

Norilsk Branch of the CJSC National Registry Company

Address: 16 Leninsky pr., Norilsk, Krasnoyarsk territory, Russia 663301; phone: (3919) 42-21-51, fax (3919) 42-61-63;

St.-Petersburg Branch of the CJSC National Registry Company

Address: 4-A Izmailovsky pr., Office 314, Saint Petersburg, Russia 190005; phone: (812) 251-81-38, fax: (812) 346-74-07;

Novorossiysk Branch of the CJSC National Registry Company

Address: suite 117, 1 ul. Svobody, Novorossiysk, Krasnodar territory, Russia 353900; phone: (8617) 60-10-33, fax/phone: (8617) 64-29-00;

East-Siberian Branch of OJSC JSCB ROSBANK

Address: Mira St.7 A, Krasnoyarsk, Russia 660049; phone: (3912) 74-7690;

Additional Office “Monchegorsk” of the OJSC JSCB Rosbank’s Murmansk Branch

Address: 45/2 pr. Metallurgov, Monchegorsk, Murmansk region, Russia 184500; phone: (81536) 7-2801; (81536) 7-23-13;

Additional Office “Zapolarny” of the OJSC JSCB Rosbank’s Murmansk Branch

Address: 1A ul. Lenina, Zapolarny, Murmansk region, Russia 184430; phone: (81554) 7-38-30.

Trustees wishing to sell to the Company any or all of the Shares held by them in trust management shall also submit Applications to one of the aforementioned offices within the specified period of time (from September 29, 2008 to October 28, 2008 inclusive). Trustees wishing to sell to the Company any or all of the Shares held by them in trust management should follow the rules set forth for the shareholders and outlined in this information notice.

East-Siberian Branch of OJSC JSCB ROSBANK, Monchegorsk Office of the OJSC JSCB Rosbank’s Murmansk Branch, and Zapolarny Office of the OJSC JSCB Rosbank’s Murmansk Branch will accept Applications and documents only from individuals who have personal accounts in the Company’s register of the shareholders.

Application forms to be completed by shareholders or their authorized representatives will be available at the Registrar’s offices listed above. A sample Application form shall also be available at the Company’s website at www.nornik.ru/en.

Shareholders may submit Applications in person or through their authorized representatives acting on the basis of duly executed power of attorney.

If a shareholder holds Shares on a depo account with a nominee holder, the actions required for the acquisition by the Company of these Shares from such shareholder may be performed by such nominee holder or his authorized representative acting on the basis of a duly executed power of attorney, including the power to file an Application on behalf of the shareholder and/or to sign a share purchase agreement, and/or to receive cash payment for the Shares acquired by the Company. A transfer order for the transfer to the Company of the Shares held on a depo account with a nominee holder shall be executed by the nominee holder (or his authorized representative) having a nominee holder account in the Company’s register.

If a shareholder holds Shares on a depo account with a nominee holder, then, when submitting the Application, signing a share purchase agreement and providing a transfer order in relation to such Shares, it is also required to provide an extract from such shareholder’s depo account indicating the number of Shares held by such shareholder as at a date no more than 2 business days preceding the date of submitting such documents. If the Shares are held on a depo account with a nominee holder who does not have a nominee holder account with the Company’s register, it is also required to provide an extract or set of extracts from all depo accounts of all nominee holders, which shall allow to identify all levels of nominal holdings in respect of the Shares (and an extract from a nominee holder account in the Company’s register is not required).

2. The number of Shares to be indicated in the Application filed by a shareholder (his authorized representative) may not exceed 7,947,000 Shares or the number of Shares held on the personal account of such shareholder in the Company’s register at the date of submitting the Application. ***If the number of Shares indicated by a shareholder (or his authorized representative) in the Application exceeds the number of Shares held on the personal account of such shareholder, then such Application will not be accepted by the Company.***

3. The number of Shares to be indicated in the Application submitted by a shareholder (or his authorized representative), whose Shares are held on a depo account with a nominee holder, may not exceed 7,947,000 Shares or the number of Shares held on the depo account of such shareholder at the date of submitting the Application.

4. If a shareholder personally and/or through his authorized representative submits several Applications during the Application period, from September 29, 2008 to October 28, 2008, the Company will consider ***only the latest Application filed by such shareholder.***

5. The number of Shares that the Company will acquire from each shareholder submitting an Application will be determined in accordance with the Federal Law On Joint Stock Companies (Art. 72, par. 4). If the total number of Shares, in relation to which Applications have been submitted, exceeds the maximum number of Shares the Company may purchase – 7,947,000 Shares – the Shares will be purchased on a pro rata basis. The number of Shares acquired from a shareholder shall not be less than one Share. If the number of Shares is expressed in a fraction number, then this fraction number will be rounded down to the next whole number.

6. After the period for acceptance of Applications is over, the proportion will be calculated to determine the number of Shares that the Company will be entitled to acquire from shareholders who filed Applications. Not later than on October 29, 2008 information about the total number of Shares offered for acquisition to the Company by shareholders and about the calculated proportion of Shares acquisition (acquisition ratio) will be published at the Company's website at www.nornik.ru/en and made available in all offices of the Registrar specified above. Shareholders and nominee holders registered in the Company's register, who submitted Applications, will also be notified of the total number of Shares offered for acquisition to the Company by shareholders and of the calculated proportion of Shares acquisition (acquisition ratio) and the number of Shares that the Company may acquire from them.

7. Before the expiration of the established period for acquisition of Shares (November 27, 2008 inclusive), shareholders, whose Shares are registered on the personal accounts in the Company's register and who have filed their Applications in person or through their authorized representatives, must come, personally or through their authorized representatives, to that Registrar's office where their Applications were filed, in order to sign a share purchase agreement and a transfer order for re-registration of the Shares in favor of the Company.

The shareholders, whose Shares are registered on a depo account with a nominee holder and who have filed their Applications in person or through their authorized representatives, must come to that Registrar's office where their Applications were filed in order to sign the respective share purchase agreements. After the signing of the share purchase agreements, the shareholders, whose Shares are registered on a depo account with a nominee holder, should approach the relevant nominee holder for re-registration of the Shares in favor of the Company. It is strongly recommended that such shareholders, whose Shares are registered on a depo account with a the nominee holder, consult in good time with their nominee holders on the terms of re-registration of the Shares in favor of the Company and, after signing the share purchase agreement, check that the relevant nominee holder has complied with the transfer order instructions to re-register the Shares in favor of the Company not later than November 27, 2008. Shareholders whose Shares are registered on a depo account of a nominee holder may authorize the nominee holder to enter into share purchase agreement on their behalf, for which purpose they should provide the nominee holder with a duly executed power of attorney.

The number of Shares to be purchased from shareholders who submitted Applications, signed share purchase agreements and submitted transfer orders with respect to their Shares, will be calculated in accordance with the procedures specified in paragraph 5 above, but this number shall not be higher than the number of Shares actually recorded on the personal accounts (depo accounts) of such shareholders as of the date of signing the share purchase agreement and the transfer order.

8. When filing the Application, signing the share purchase agreement and submitting the transfer order, the shareholder, or his respective authorized representative should present the following documents to the Registrar:

For individual persons:

- a) passport of the Russian Federation or foreign country or another equivalent document such as:
- *military ID card, or interim certificate, issued to substitute a military ID card or identification certificate (for persons engaged in military service);*
 - *an interim certificate, proving the identification of a citizen of the Russian Federation issued for the period when his/her passport is in the process of issuance in accordance with the procedure approved by the Government of the Russian Federation;*
 - *a document proving the identification of a citizen of the Russian Federation, with which a citizen of the Russian Federation may enter the Russian Federation in accordance with*

Federal Law regulating arrival and departure procedures to and out of the Russian Federation (for persons permanently residing outside of Russia);

- *seafarer's ID;*
- *a certificate of the established form issued to the citizens of the Russian Federation staying in places of detention as suspected or accused for crimes, in accordance with the procedure approved by the Government of the Russian Federation;*
- *ID document of a stateless person.*

b) in addition to the documents listed in paragraph 8.a), authorized representatives of shareholders should present a notarized power of attorney executed in compliance with the requirements of Art. 185 of the Civil Code of the Russian Federation and certifying their powers to file the Application (when filing an Application) and/or to sign the share purchase agreement and execute and submit the transfer order (when signing a share purchase agreement and submitting a transfer order).

For legal entities:

a) a passport (or another equivalent document) of a person entitled to file the Application (when filing an Application) and/or to sign the share purchase agreement and execute and submit the transfer order (when signing a share purchase agreement and submitting a transfer order);

b) an original document that confirms the representative's powers to act on behalf of a legal entity without a power of attorney (e.g., a resolution on election or appointment to the position of an executive officer), or a copy of such document certified by a notary or sealed with the legal entity's official stamp;

c) in addition to the documents listed above, authorized representatives of shareholders should present a notarized power of attorney executed in compliance with the requirements of Art. 185 of the Civil Code of the Russian Federation and certifying their powers to file the Application (when filing an Application) and/or to sign the share purchase agreement and execute and submit the transfer order (when signing a share purchase agreement and submitting a transfer order);

d) a copy of the legal entity's charter certified by a notary or by a registration authority (this document is required only when filing the Application);

e) a copy of the legal entity's state registration certificate certified by a notary or by a registration authority (this document is required only when filing the Application);

f) an original or a notarized copy of a bank signature card with formal signatures of persons having the right of first signature, and a copy of the legal entity's seal (signatures on the card should be notarized) – this document is required only when filing the Application.

Powers of attorney issued to the authorized representatives outside of the Russian Federation, as well as documents of foreign legal entities, should be duly legalized or certified with an apostille, and provided to the Registrar with a notarized translation into Russian.

Upon demand, the Registrar shall provide shareholders or their respective authorized representatives with a receipt of document acceptance.

9. Forms of share purchase agreements shall be made available in all Registrar's offices listed here above and posted on the Company's website at www.nornik.ru/en.

10. Cash payment for the acquired Shares shall be made by the Company in roubles in accordance with terms and conditions of the share purchase agreements, but not later than 15 calendar days from the date, on which the Shares are recorded on the Company's account in the register. The method of payment for the Shares (bank transfer, post transfer in Russia) should be specified in the Application.

11. The share purchase agreement duly executed by both parties may be collected by the shareholder (or his authorized representative) at the Registrar's office where the agreement was signed ten or more calendar days after the signing of the agreement by the shareholder (or his authorized representative). Information on the transfer of title to the Shares shall be provided in accordance with the Registrar's regulations.