

**Amendments and modifications to
the Charter of OJSC MMC Norilsk Nickel (edition No. 5)**

1. To supplement p. 8.8 of the Charter of OJSC MMC Norilsk Nickel with the third paragraph in the following wording:

“Agenda of a meeting of the Company’s Board of Directors can be changed only upon unanimous resolution of all elected Directors.”
2. To amend p. 8.10 of the Charter of OJSC MMC Norilsk Nickel as follows:

“8.10. Resolutions at meetings of the Board of Directors are adopted by the majority vote of all elected Directors unless otherwise provided for by the laws of the Russian Federation or this Charter.”

Decisions on issues mentioned in p.p. 9.3.1, 9.3.11, 9.3.15, 9.3.25, 9.3.33, 9.3.42, 9.3.44 and 9.3.45 of this Charter and on issues related to submission to the General Meeting of shareholders for consideration of issues related to reorganization or liquidation of the Company or on increasing or decreasing the Company’s authorized capital are to be adopted by the two-thirds majority of elected Directors.”
3. To supplement p. 8.12 of the Charter of OJSC MMC Norilsk Nickel with a paragraph in the following wording:

“Such written opinion of a member of the Board of Directors shall be appended to the protocol of the meeting of the Board of Directors.”
4. To amend the first paragraph of p. 8.14 of the Charter of OJSC MMC Norilsk Nickel as follows:

“8.14. The Board meeting shall be deemed quorate if at least half of the elected members of the Board of Directors attend the meeting. In the event a meeting’s agenda includes issues listed in p.p. 9.3.1, 9.3.11, 9.3.15, 9.3.25, 9.3.33, 9.3.42, 9.3.44 and 9.3.45 of this Charter, or the issues related to reorganization or liquidation of the Company, or on increase or decrease in the Company’s authorized capital, the Board of Directors’ meeting shall be deemed quorate if at least two thirds of all elected members of the Board of Directors attend the meeting, provided that at least one independent Director is present, if such a Director has been elected and has not been dismissed from the Board.”
5. To amend p. 9.3.33 of the Charter of OJSC MMC Norilsk Nickel as follows:

“9.3.33. approval of transactions worth in excess of 500,000,000 (five hundred million) rubles, including deposits with commercial banks and credit organizations, as well as all transactions related to disposal or potential disposal or any encumbrance on the Company’s property with book value exceeding 500,000,000 (five hundred million) rubles;”
6. To amend p. 9.3.42 of the Charter of OJSC MMC Norilsk Nickel as follows:

“9.3.42. Decisions on exercising by the Company of any rights carried by the shares and stakes in the authorized capital of other legal entities that are owned by the Company, including without limitation the following:

- Nominating candidates to executive bodies and revision commissions;
- Issuing mandatory instructions to General Director of the Company on exercising the rights carried by the shares and stakes in the authorized capital of other legal entities that are owned by the Company, including the instructions on participation in general meetings of shareholders/participants of such legal entities, on voting IN FAVOR, AGAINST or ABSTAIN on draft resolutions, and on adopting resolutions in the capacity of the sole shareholder/participants of the legal entities where the Company is the sole shareholder/participant.”

7. To change the number of p. 9.3.43 of the Charter of OJSC MMC Norilsk Nickel to 9.3.46 and to amend this provision as follows:

“9.3.45. other issues as envisaged by existing laws and this Charter.”

8. To add p. 9.3.43 to the Charter of OJSC MMC Norilsk Nickel in the following wording:

“9.3.43. Decisions on the Company’s entering into transaction (transactions) involving acquisition, disposal, and encumbrance or transaction (transactions) entailing opportunities for acquisition, disposal or encumbrance of real property or projects under construction or title to such property;”

9. To add p. 9.3.44 to the Charter of OJSC MMC Norilsk Nickel in the following wording:

“9.3.44. Decisions on issues related to acquisition, modification of termination of subsoil use rights, including participation of the Company in auctions and tenders for subsoil use rights, as well as decisions on transferring subsoil use rights to any third party in accordance with procedures set out by effective rules and regulations;”