



NORILSK NICKEL

MINING AND METALLURGICAL COMPANY
JOINT STOCK COMPANY

NOTICE

on convening an Extraordinary General Meeting of the shareholders of MMC Norilsk Nickel

Dudinka, Krasnoyarsk Territory, Russian Federation.

DEAR SHAREHOLDERS,

An Extraordinary General Meeting of the shareholders of MMC Norilsk Nickel will be held on December 14, 2007 in Moscow, at the following address: Financial Academy of the Government of the Russian Federation, Leningradsky Prospekt, 49 ("Aeroport" metro station).

The Extraordinary General Meeting of shareholders will be held in the form of in-person meeting.

Registration of shareholders will begin at 9:00 (local time).

The Extraordinary General Meeting of the shareholders of the Company will begin at 13:00 (local time).

AGENDA:

- 1. Reorganization of OJSC MMC Norilsk Nickel**
- 2. Elections to the Board of Directors of OJSC EnergoPolyus.**

The Board of Directors of MMC Norilsk Nickel hereby notifies as follows:

- In compliance with Art. 56, par.1 of the Federal Law *On Joint Stock Companies* and resolution of the Extraordinary General Meeting of shareholders of the Open Joint-Stock Company MMC Norilsk Nickel dated April 24, 2001, CJSC National Registry Company will perform the functions of the Counting Commission of the Company;
- The list of persons eligible to participate in the Extraordinary General meeting is compiled upon the Register of the Company shareholders as of October 26, 2007;
- Registration of shareholders or their proxies will start at 9:00 (local time) of December 14, 2007 at the address: Financial Academy of the Government of the Russian Federation, Leningradsky Prospekt 49, Moscow;
- The Company does not provide for shareholders' traveling to the place of meeting;
- If a shareholder cannot attend the meeting at the place where it is to be held, such shareholder may participate in voting at the Extraordinary General meeting of shareholders of the Company as fol-

lows:

⇒ **by sending a completed and signed voting ballot to the following address:**

- Closed Joint-Stock Company National Registry Company, p.o. box 82, Moscow, 121108

⇒ **or by delivering it in person to one of the following addresses:**

- Closed Joint-Stock Company National Registry Company, 6 ul. Veresayeva, Moscow 121357, ph. (095) 440-6345;
 - Norilsk branch of the Closed Joint-Stock Company National Registry Company, 16 Leninsky pr., Norilsk, Krasnoyarsk region, 663301, ph. (3919) 42-21-51;
 - St.-Petersburg branch of the Closed Joint-Stock Company National Registry Company, 4a Izmailovsky pr., office 314, Saint Petersburg, 190005, ph. (812) 346-7408;
 - Krasnoyarsk representative office of the Open Joint-Stock Company MMC Norilsk Nickel, 15 ul. Bograda, Krasnoyarsk, 660049, ph. (3912) 59-1809;
 - Monchegorsk Subsidiary Office of AKB ROSBANK 45a, bldg.2, pr. Metallurgov, Monchegorsk, Murmansk region, 184500, ph. (81536) 7-2801, 7-2313;
 - Zapolarny Subsidiary Office of AKB ROSBANK, 1a ul. Lenina, Zapolarny, Murmansk region, 184430, ph. (81554) 7-3830.
- Only ballots received by the Company (at the above addresses) before 18:00 (local time) on December 11, 2007 shall be counted in establishing the quorum of the Extraordinary General meeting of the shareholders and in the vote count.
 - When registering for participation in the meeting, a shareholder should present his/her passport or another identification document allowed by the current law of the Russian Federation, and the proxy of the shareholder should additionally present a duly executed power of proxy; the person representing the interests of a corporate shareholder of the Company at the General meeting of the shareholders shall confirm his/her powers by presenting at the time of registration a notarized copy of the Articles of Association of the relevant legal entity, originals or duly certified copies of documents confirming the election (appointment) of the head manager of the legal entity, the power of attorney signed by the head manager of the legal entity (for representatives);
 - The documents (notarized copies), certifying the powers of the successors and proxies of persons included in the list of persons eligible to participate in the General meeting, shall be enclosed with the voting ballots mailed by such persons for the purpose of voting or submitted to the Counting Commission when such persons are registered for participation in the General meeting.
 - Since the agenda of this EGM includes an item on the Company restructuring, the holders of ordinary registered shares (hereinafter, Shares) are entitled to demand that the Company redeem all or any part of their shares. As provided for in the Federal Law "On Joint Stock Companies" (Art. 75, p. 1), the shareholders may exercise this right in case they vote against restructuring or don't participate in voting on this issue. The procedure established for the redemption of such shares is described in Annex 1 hereto.
 - The shareholders' requests to redeem their shares shall be accepted by the Company from December 24, 2007 to February 6, 2008.
 - The redemption of such shares shall be carried out in the period from February 7, 2008 to March 7, 2008 in accordance with the Procedure established for the redemption of shares.
 - Pursuant to the resolution of the Board of Directors of September 24, 2007 (Protocol No. ГМК-CD/30-пр-сд), the redemption price shall amount to RUB 5,300 per share.

- As provided for in the redemption procedure, the Company shall effect cash payment for the shares within 10 calendar days after the date of share purchase agreement.
- Shareholder(s) holding 2 % and more of ordinary shares of MMC Norilsk Nickel are entitled to send their proposals on the nominees to the Board of Directors of OJSC EnergoPolyus (not more than 9 nominees), to the Revision Commission (not more than 5 nominees) and to the position of the General Director (not more than one nominee). Such proposals shall be received by MMC Norilsk Nickel before October 30, 2007.
- Only the nominees supported by proposals duly authorized in compliance with the requirements of the Federal Law On Joint Stock Companies and MMC Norilsk Nickel Charter and received before October 30, 2007 from shareholder(s) holding 2% or more of ordinary shares of MMC Norilsk Nickel at the moment of nomination shall be subject to consideration.
- The said proposals shall be made in writing specifying the name(s) of shareholder(s) submitting the proposals and the amount of ordinary shares held by such shareholders. The proposals shall be signed by the shareholder(s) submitting them.
- The proposal for nomination of the Board of Directors, the Revision Commission members and of the General Director shall contain:
 - Full name;
 - ID details (series, No., date, place of issue, issuing authority)
 - The name of the corporate body the nominee is proposed to enter;
 - Date of birth;
 - Education;
 - Places of employment for the past five years;
 - List of convictions for the crimes committed in the economic sphere and crimes against the state;
 - Number of Company shares held by each nominee;
 - List of positions held by the nominees in management bodies of other legal entities (providing a full name of such legal entity and the date the nominee assumed the position);
 - Nominee's written consent for the proposed appointment.
- The Board of Directors of MMC Norilsk Nickel shall consider the proposals before November 5, 2007.
- Members of the Board of Directors of OJSC EnergoPolyus shall be elected by cumulative voting. In the cumulative voting, the number of votes owned by each shareholder shall be multiplied by 9 (a number of persons to be elected to the Board of Directors). A shareholder has the right to cast all votes computed in such a way for one nominee or distribute them among two or more candidates.
- 9 candidates, having received the majority of voices, shall be deemed elected to the Board of Directors of OJSC EnergoPolyus.
- In compliance with the applicable law, the shareholders shall be given an opportunity to review the materials subject to consideration at the EGM at all the addresses specified for personal delivery of the ballots between 10.00 and 17.00 (local time) on every working day starting from November 14, 2007.

Board of Directors of MMC Norilsk Nickel