

M

CHFP025

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

213537/52
395

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

[] [5] []

04614811

Name of company

* Norilsk Nickel Europe Limited (the "Company")

Date of creation of the charge

18 June 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

Deed of charge made between the Company (as Chargor) and Calyon (as
Security Trustee) and dated 18 June 2008 (the "Deed")

Amount secured by the mortgage or charge

See Part II of the attached schedule

Names and addresses of the mortgagees or persons entitled to the charge

Calyon
Broadwalk House, 5 Appold Street,
London

Postcode EC2A 2DA

Presenter's name address and
reference (if any)

Lovells LLP
Atlantic House
Holborn Viaduct
London
EC1A 2FG

F3TSPB/DAL/1983651

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

FRIDAY



AF340141

A38

04/07/2008

62

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See Part III of the attached schedule

Part IV of the attached schedule refers to covenants by, and restrictions on, the Company which protect and further define the security created by the Deed

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

None

Signed

Lovells LLP

Date

1/7/08

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] † Lovells LLP

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

NORILSK NICKEL EUROPE LIMITED

SCHEDULE TO FORM 395 FOR TRADER'S MARKET AGENT ACCOUNT CHARGE

PART I

Definitions

In this Schedule, references to Clauses are to Clauses of the Deed unless otherwise specified. Unless the context otherwise requires, words or expressions defined in the Facility Agreement (as defined below) shall have the same meaning in this Schedule and, in addition, the following words and expressions shall have the following meanings:

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets,

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Deed,

"Facility Agreement" means a US\$1,500,000,000 facility agreement dated 17 June 2008 between «OJSC «MMC «NORILSK NICKEL» as Borrower, Société Générale as Co-ordinating Mandated Lead Arranger, The Bank of Tokyo-Mitsubishi UFJ Ltd., Bayerische Hypo- und Vereinsbank AG (a member of the UniCredit Group), Calyon, ING Bank N.V., Société Générale, Sumitomo Mitsui Finance Dublin Limited, The Royal Bank of Scotland plc and WestLB AG as Mandated Lead Arrangers, Calyon as Agent and Security Trustee, the lenders named therein, and others,

"Facility C" means the unsecured revolving facility made available under the Facility Agreement as described in paragraph (c) of Clause 2.1 (*The Facility*) of the Facility Agreement,

"Finance Document" has the meaning ascribed to that term in the Facility Agreement,

"Finance Party" has the meaning ascribed to that term in the Facility Agreement,

"Obligor" has the meaning ascribed to that term in the Facility Agreement and includes the Company,

"Secured Obligations" means all obligations at any time due, owing or incurred to any Finance Party by the Obligors under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) other than those obligations (including under the Mandate Letter) relating to Facility C only,

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, and

"Trader's Market Agent Account" means interest bearing dollar bank account no. 01-040248-001-02-0 (IBAN GB55CRLY50103204024800) held with the Security Trustee in the name of the Chargor and for the purpose of the Facility (and includes any renewal and redesignation thereof)

PART II

Amount secured by Mortgage or Charge

All obligations at any time due, owing or incurred to any Finance Party by the Obligors under the Finance Documents, whether present or future, actual or contingent (and

whether incurred solely or jointly and whether as principal or surety or in some other capacity) other than those obligations (including under the Mandate Letter) relating to Facility C only

PART III

Particulars of Property Mortgaged or Charged

By Clause 3 (*Charge and assignment*) of the Deed

- (a) the Company, with full title guarantee, charged in favour of the Security Trustee by way of first fixed charge the Trader's Market Agent Account, all its present and future right, title and interest in or to the Trader's Market Agent Account and all amounts (including interest) standing to the credit of the Trader's Market Agent Account, as continuing security for the payment and discharge of the Secured Obligations, and
- (b) the Company, with full title guarantee, assigned absolutely to the Security Trustee all its present and future right, title and interest in or to the Trader's Market Agent Account and all amounts (including interest) standing to the credit of the Trader's Market Agent Account, as continuing security for the payment and discharge of the Secured Obligations

PART IV

Covenants and Restrictions

By Clause 5.3 (*Negative Pledge*) of the Deed, the Company agreed not to create, grant or permit to subsist any Security over or affecting the Charged Assets or any part thereof, nor sell or otherwise dispose of, or agree to sell or otherwise dispose of, the benefit of all or any of its right, title and interest in the Charged Assets or any part thereof save as envisaged or permitted pursuant to the Finance Documents



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 4614811
CHARGE NO. 15**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF CHARGE DATED 18 JUNE
2008 AND CREATED BY NORILSK NICKEL EUROPE LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
ANY FINANCE PARTY TO THE OBLIGORS ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 4 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 JULY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES