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Norilsk Candidates Named

By The Moscow Times

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Norilsk Nickel's various owners nominated 25 candidates for next month's election of the board, according to company documents Bloomberg obtained.

Billionaire Vladimir Potanin's Interros Holding, with about 30 percent of Norilsk, proposed seven directors. United Company RusAl, owning 25 percent and controlled by rival billionaire Oleg Deripaska, put forward four candidates, the documents show.

Deripaska has rejected three offers since October to sell holdings in Norilsk for as much as $12.8 billion, even as RusAl investors Mikhail Prokhorov and Viktor Vekselberg push for a sale. A decision to sell his stake would bring an end to an ownership feud with Potanin that dates back to 2008.

RusAl's nominations to the 13-member board, which will be elected at an annual shareholders meeting on June 21, include Deripaska and Artyom Volynets, head of En+ Management, the documents show. Trafigura Beheer, which agreed to buy 8 percent of Norilsk last year, proposed two candidates including its chairman, Claude Dauphin, who joined Norilsk's board

in March.

Norilsk management suggested four candidates including chief executive Vladimir Strzhalkovsky and Vladimir Kantorovich, chairman of the pension funds advisory board. Billionaire Alisher Usmanov, with a 4 percent stake, suggested Farhad Moshiri, chairman of his company Mettaloinvest.

Another seven candidates are independent, according to the documents. They are: Norilsk chairman Alexander Voloshin; Robert Walters chairman Philip Aiken; Enos Banda, founder of Freetel Capital; Harvard Law School professor Lucian Bebchuk; Free World Coatings chairman Robert Godsell; Mandalay Resources chief executive Bradford Mills; and Anthony Terence Wilkinson, former head of Ridge Mining.

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