

[registration stamp]

APPROVED

By Resolution of the Board of Directors
of Joint-Stock Company
Chelyabinsk Zinc Plant

Minutes of the Board meeting
dated November 30, 2006

AMENDMENT No. 1
to the Charter
of Joint-Stock Company
Chelyabinsk Zinc Plant
Registered by Decision of Head of Administration of Kurchatovsky
District of Chelyabinsk No. 599 dated May 11, 1993
OGRN 1027402551880

The Charter of the Open Joint Stock Company Chelyabinsk Zinc Plant shall be amended as follows:

1. Article 7.1.1. of the Charter shall read as follows:

7.1.1. The Company's charter capital is comprised of the nominal value of shares acquired by shareholders (placed and outstanding shares).

The Company's charter capital is comprised of 5,419,541 (five million four hundred nineteen thousand five hundred forty-one) rubles and is divided into 5,419,541 (five million four hundred nineteen thousand five hundred forty-one) ordinary registered shares with a nominal value of 1 (one) rouble each.

2. Article 7.1.2. of the Charter shall read as follows:

"7.1.2. In addition to the placed shares the Company may place another 49,674,827 (forty-nine million six hundred seventy-four thousand eight hundred twenty-seven) ordinary registered shares with a nominal value of 1 (one) rouble each (authorized shares)."

General Director of CZP

[seal]

V. V. Geikhman