

## **Notification of the Annual General Shareholders' Meeting of the Magnitogorsk Iron and Steel Works Open Joint Stock Company**

**Location of the Company:** Ul.Kirova 93, Magnitogorsk, 455000, Chelyabinsk Region, Russia

**Format of the Annual General Shareholders' Meeting ("the Meeting") of the Magnitogorsk Iron and Steel Works Open Joint Stock Company ("the Company", "OJSC MMK"):** a meeting with distribution and receipt of voting ballots prior to the Meeting.

**Date of the Meeting:** April 25, 2008

**Venue of the Meeting:** Central Quality Laboratory of OJSC MMK, Ul.Kirova 91, Magnitogorsk

### **Time of the Meeting:**

beginning of the registration of persons participating in the Meeting: 09:00 am;

beginning of the Meeting: 10:00 am (local time)

**Date of making the list of persons entitled to participation in the Meeting:** March 7, 2008, 3:00 p.m.

### **Agenda of the Meeting:**

1. Approval of the annual report, annual financial statements, including profit and loss statement, and distribution of profit, including payment (declaration) of dividends, and losses of the Company as of the end of the financial year.
2. Election of members to the Board of Directors of OJSC MMK.
3. Election of members to the Internal Audit Committee of OJSC MMK.
4. Approval of the Auditor of OJSC MMK.
5. Approval of the size of remunerations and compensations to be paid to members of the Board of Directors of OJSC MMK.
6. Approval of the size of remunerations and compensations to be paid to members of the Internal Audit Committee of the Board.
7. Adoption of amendments and additions to internal documents regulating the functioning of the Company's governing bodies, namely, Regulations on the Board of Directors of OJSC MMK.
8. Approval of interested party transactions.

**Postal address to which completed ballots are to be sent:** Ul.Zaveniagina 9, Magnitogorsk, 455049, Magnitogorsk Branch of the Closed Joint Stock Company "STATUS Registration Company" (the STATUS).

**Deadline for Receipt of Ballots:** completed ballots must be received at the above address by April 22, 2008.

### **To be registered, participants in the Meeting shall present the following:**

- In case of shareholders who are physical persons: an identification document;
- In case of a shareholder's representative: a proxy on behalf of the represented shareholder, and the representative's identification document;
- In case of an executive of a legal entity which is the Company's shareholder: a properly issued document confirming the corporate position of the executive and his/her identification document.

**The person to be contacted by shareholders in case the Company violates the registration procedure:**

Serguei S.Yasko, Director of the Magnitogorsk Branch of STATUS, the Registrar of OJSC MMK.

Information (materials) to be presented to the persons entitled to participation in the extraordinary general shareholders' meeting of OJSC MMK will be available for review after March 24, 2008 at: ZAO Status Registration Company, Magnitogorsk branch, ul. Zaveniagina, 9, Magnitogorsk; Shareholders Relations Dept. of OJSC MMK, ul. Kirova, 70, Magnitogorsk, on business days from 09:30 a.m. to 05:30 p.m., lunch break from 12:00 to 1:00 p.m., local time.

***Dear shareholders! Dividends on the Company's shares will be transferred according to the person's details provided in the registration form which is kept in the office of the Company's registrar – ZAO "Status Registration Company", in accordance with the time frame and procedure provided for in the Charter of OJSC MMK.***

***In case of absence or changes of information in the shareholder's personal account required for transfer (receipt) of share dividends the shareholder shall provide the Company's registrar with a completed registration form ( if sent by mail or delivered by a representative, such form must be notarized ). More detailed information is available by telephone at : (3519) 25-60-22, 25-60-25, 24-73-88.***