



Open Joint Stock Company
MAGNITOGORSK IRON & STEEL WORKS
OAO MMK

EXTRACT FROM THE MINUTES

February 14, 2008

17

City of Magnitogorsk

of the meeting of the OJSC MMK Board
of Directors

The following agenda shall be approved for the Meeting of the OJSC MMK Board of Directors:

A G E N D A :

7 With Respect to Consideration of Proposals from Shareholders Regarding Nomination of Candidates for the OJSC MMK Audit Committee and Inclusion of Candidates in the Voting List for Election to the OJSC MMK Audit Committee

With regard to Item # 7 of the Meeting's agenda it has been resolved:

Pursuant to Art.53 of the RF Federal Law “On Joint Stock Company”, pp.10.10, 10.11, 10.12, and 10.13 of the OJSC MMK Charter and p.2.5 of the Regulations of the OJSC MMK Audit Committee, to include the following candidates in the voting list for election to the OJSC MMK Audit Committee:

- 1. Nadezhda Maximovna Kalimullina;**
- 2. Alla Alexandrovna Kuznetsova;**
- 3. Tatiana Anatolievna Tychkova.**

Victor F.RASHNIKOV, Chairman of the Board of Directors of OAO MMK