

Item #1 of the Agenda of the Annual General Shareholders' Meeting of OJSC MMK,

**«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»** *(four resolutions are to be made regarding this item).*

#### **Draft Resolutions**

**It is resolved:**

- 1. To approve OJSC MMK's annual report.**
- 2. To approve OJSC MMK's annual financial statements, including the income statement (profit and loss account).**
- 3. To approve the distribution of profit and losses of OJSC MMK as of the end of the 2007 financial year, as recommended by the Board of Directors of OJSC MMK.**
- 4. To pay the dividends on issued ordinary registered shares based on OJSC MMK's performance in the 2007 financial year, in the amount of RUB 0.502 (tax included) per share, as recommended by the Board of Directors of OJSC MMK. The dividends shall be paid in money terms, in the time and manner set forth by the Charter of OJSC MMK.**