

Item #7 of the Agenda of the Annual General Shareholders' Meeting of OJSC MMK,

“Amendments to the internal documents governing the activities of OJSC MMK’s bodies: Regulations on the Board of Directors of OJSC MMK”.

Draft Resolutions

It is resolved:

To amend the internal document governing the activities of OJSC MMK’s bodies, the Regulations on the Board of Directors of OJSC MMK, as follows:

1 Paragraph 5.11 to be amended to read as follows:

«5.11 Not later than 10 days before the meeting of the Board of Directors the Company’s executive bodies shall submit preliminary information (materials) and draft resolutions regarding the items of the Meeting’s agenda to the Chairman of the Board of Directors, in the number of copies equal to the number of the members of the Board of Directors of the Company, in electronic and written form, in the Russian and, if necessary, English languages.»

2 Paragraph 5 shall be supplemented with Subparagraph 5.12 to read as follows:

«5.12 Not later than 5 days before the meeting of the Board of Directors the Chairman of the Board of Directors shall distribute, in electronic format, the preliminary information (materials) and draft resolutions regarding the items of the Meeting’s agenda to the members of the Board of Directors.»

3 Subparagraph 5.12 shall become Subparagraph 5.13 and shall be amended to read as follows:

«5.13 The final information (materials) regarding the items of agenda shall be arranged by the Chairman of the Board of Directors in separate folders to be presented to the members of the Board of Directors at the meeting».

4 Subparagraphs 5.13-5.15 shall become Subparagraphs 5.14-5.16, accordingly.