

ANNUAL GENERAL SHAREHOLDERS' MEETING

Location: Ul.Kirova 93, Magnitogorsk, 455000, Chelyabinsk Region, Russia

Form of the Annual General Shareholders' Meeting ("the Meeting"): 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)

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

In determining the quorum and summarizing the results of voting the Company shall take into account only the ballots received by the Company by April 22, 2008, at the latest.

Shareholder: Name of the shareholder from the data base: _____

Registration #:

TOTAL NUMBER OF VOTES: _____

VOTING BALLOT # 8 (Sheet 2)

regarding Issue # 8 of the Meeting's agenda, "Approval of interested party transactions", it is resolved:

3. Pursuant to Paragraph 1 of Article 81 and Paragraph 4, Subparagraph 1 of Paragraph 6 of Article 83 of the Federal Law of the Russian Federation "On Joint Stock Companies", to approve interrelated interested party transactions regarding OJSC MMK's contracts for the supply of OJSC MMK's steel products with MMK Trading AG, Zug, Switzerland:

Contract # E154232 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 2,700,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction.

Contract # E154233 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 1,000,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction.

Contract # E154234 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 900,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # E154235 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 500,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # E154236 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 200,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # E154237 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 700,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 120 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # E154238 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance

Contract # E154240 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 92,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # E154241 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 190,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # E154242 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 70,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction .

Contract # B161410 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 800,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction.

Contract # E161498 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 100,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction.

Contract # E161500 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;

Amount of steel products – 1,200,000 tonnes;

Delivery deadline – 31.12.2009;

Settlements – within 60 calendar days from the date of delivery.

There are no beneficiaries under the transaction.

Contract # E161502 on the following terms:

Subject – steel products' supply;

Price – not less than the approved minimum reference price in accordance

with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;
Amount of steel products – 2,200,000 tonnes;
Delivery deadline – 31.12.2009;
Settlements – within 60 calendar days from the date of delivery.
There are no beneficiaries under the transaction .
Contract # E154239 on the following terms:
Subject – steel products' supply;
Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;
Amount of steel products – 280,000 tonnes;
Delivery deadline – 31.12.2009;
Settlements – within 60 calendar days from the date of delivery.
There are no beneficiaries under the transaction .

with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;
Amount of steel products – 100,000 tonnes;
Delivery deadline – 31.12.2009;
Settlements – within 60 calendar days from the date of delivery.
There are no beneficiaries under the transaction.
Contract # E161503 on the following terms:
Subject – steel products' supply;
Price – not less than the approved minimum reference price in accordance with the Provisions of Approval and Establishment of Reference and Contract Prices for Sales of Steel Products in the International Market;
Amount of steel products – 100,000 tonnes;
Delivery deadline – 31.12.2009;
Settlements – within 60 calendar days from the date of delivery.
There are no beneficiaries under the transaction.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

4 Pursuant to Paragraph 1 of Article 81, and Paragraph 4 and Subparagraph 1 of Paragraph 6 of Article 83 of the Federal Law of Russian Federation “On Joint Stock Companies”, to approve an interested party transaction regarding OJSC MMK’s entering into a Surety Agreement with ABN Amro Bank N.V., BNP Paribas S.A. and Bayerische Hypo- und Vereinsbank AG (hereinafter, the Banks), to the loan agreement concluded between MMK Atakaş Metalurji Sanayi Ticaret ve Liman İşletmeciliği Anonim Şirketi and the Banks, on the following terms:
- Lenders - ABN Amro Bank N.V., BNP Paribas S.A. and Bayerische Hypo- und Vereinsbank AG;
- Borrower - «MMK Atakaş Metalurji Sanayi Ticaret ve Liman İşletmeciliği Anonim Şirketi», the Republic of Turkey;
- purpose of the loan – obtaining the required funds for financing the Project “Joint Construction of Steel Complex in the Republic of Turkey”;
- loan amount – not exceeding USD 300,000,000;
- interest rate – quarterly LIBOR + 0.8% per annum;
- arrangement fee – 0.5% per annum on the loan amount, to be paid within 7 days from the date of signing of the loan agreement or on the first drawdown date whichever is earlier;
- commitment fee – 0.25% per annum, accrued on the outstanding loan amount and paid quarterly, starting from the date of signing of the loan agreement till the end of the availability period;
- loan availability period – not exceeding 18 months from the date of signing of the loan agreement;
- the Surety Agreement’s validity period – the Surety Agreement shall expire in case the obligations of MMK Atakaş Metalurji Sanayi Ticaret ve Liman İşletmeciliği Anonim Şirketi under the loan agreement or the obligations of OJSC MMK under the Surety Agreement to the Lenders are fulfilled in full;
- the loan security – pledge of 100% shares of MMK Atakaş Metalurji Sanayi Ticaret ve Liman İşletmeciliği Anonim Şirketi, first ranking pledge on the land owned by MMK Atakaş Metalurji Sanayi Ticaret ve Liman İşletmeciliği Anonim Şirketi;
- the price of the transaction will include the principal debt, the interest accrued for the use of funds, penalties, and default interest on obligations, any losses, fees, charges, expenses and other amounts payable to the Lenders under the loan agreement.

The beneficiary under the transaction is MMK Atakaş Metalurji Sanayi Ticaret ve Liman İşletmeciliği Anonim Şirketi.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

Signature of the shareholder (shareholder’s representative) _____ (_____)

(without the signature of the shareholder (shareholder’s representative) the ballot shall not be valid) _____ full name

Please read the procedure for completing the ballot before you choose your voting option

The total number of votes in the ballot is equal to the number of voting shares which you own for voting purposes.

Voting is performed by striking out the unchosen voting options. In order to choose one of the three voting options, it is necessary to strike out the other two options. The option left without striking out will be the option you have chosen. For example, when using the option “IN FAVOUR” on an item, you should strike out the fields «AGAINST» and «ABSTAINED» as follows:

IN FAVOUR	AGAINST	ABSTAINED
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The voter can choose only one voting option on an item, except when voting in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders’ meeting, or in accordance with instructions of owners of depositary securities.

In case of voting in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders’ meeting, or in accordance with instructions of owners of depositary securities, the following shall apply:

If more than one voting option are left in the ballot, the fields under the voting options, «Number of votes given», («IN FAVOUR», «AGAINST», «ABSTAINED») must show the number of votes given for the relevant option, and carry a remark that voting was performed in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders’ meeting, or in accordance with instructions of owners of depositary securities. Such a remark must be made in the field “Remarks”.

Those voting under a proxy issued in respect of shares acquired after the date of making the list of persons entitled to participation in the general shareholders’ meeting, must, in the fields under the voting options («IN FAVOUR», «AGAINST», «ABSTAINED»), show the number of votes given for the relevant option, and make a remark that voting is performed under a proxy issued in respect of shares acquired after the date of making the list of persons entitled to participation in the general shareholders’ meeting. Such a remark must be made in the field “Remarks”.

In the event that after the date of making the list of persons entitled to participation in the general shareholders’ meeting, not all the shares were transferred, the voter shall, in the field for showing the number of votes against the voting option left («IN FAVOUR», «AGAINST», «ABSTAINED»), show the number of votes given for such an option, and make a remark that part of the shares were transferred after the date of making the list of persons entitled to participation in the general shareholders’ meeting. Such a remark must be made in the field “Remarks”. If in respect of the shares transferred after the date of making the list of persons entitled to participation in the general shareholders’ meeting, instructions have been received from the purchasers of such shares which correspond to the voting option left, then such votes shall be summed up.

If voting is done under a proxy by sending a ballot to the Company, such a ballot must be accompanied by the voting proxy issued in accordance with pp. 4 and 5 of Article 185 of the Russian Federation Civil Code or certified by a notary and containing information on the proxy issuer and proxy holder (name, residence address or location, passport details).