

**APPROVED BY:**

**Decision of the OJSC MMK  
Annual General Shareholders'  
Meeting dated 25.04.2008 (# 25)**

**Chairman of the Meeting:**

\_\_\_\_\_ **V.F.Rashnikov**

**AMENDMENTS AND ADDITIONS**  
**TO THE REGULATIONS ON THE BOARD OF DIRECTORS OF THE**  
**MAGNITOGORSK IRON AND STEEL WORKS OPEN JOINT**  
**COMPANY**

**Magnitogorsk**

1. Paragraph 5.11 shall read as follows:

“5.11 At least 10 days prior to the meeting of the Board of Directors the Company’s executive bodies shall submit to the Board Chairman information/materials and draft decisions on the items of the meeting’s agenda in the number of copies corresponding to the number of the Board members, in electronic format and hard copy in Russian and, if necessary, in English.”

2. Article 5 shall be supplemented with paragraph 5.12 reading as follows:

“5.12 At least 5 days prior to the meeting the Chairman of the Board of Directors shall provide the members of the Board with preliminary information/materials and draft decisions on the items of the meeting’s agenda in electronic format.”

3 Paragraph 5.12 shall become paragraph 5.13 and be worded as follows:

“5.13 The Chairman of the Board of Directors shall have final information/materials on the items of the meeting’s agenda arranged in individual folders and distributed to the Board members at the meeting itself.”

4 Paragraphs 5.13-5.15 shall become paragraphs 5.14-5.16 accordingly.