

Item #5 of the Agenda of the Annual General Shareholders' Meeting of OJSC MMK,

“Approval of the amount of remuneration and compensations to be paid to the members of the Board of Directors of OJSC MMK”.

Draft Resolution

It is resolved:

To approve the size of remunerations and compensations to be paid to the members of the Board of Directors of OJSC MMK for the performance of their duties in 2008 and 2009 in the amount of RUB 65 million.