

Results of Voting at Annual Meeting of PSC VSMPO-AVISMA Corporation Stockholders

PSC Name and Location: **PSC VSMPO-AVISMA Corporation,
1, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, Russia;**

Type of General Meeting: **Annual General Meeting;**

Form of Meeting: **Meeting**

Date of Meeting: **June 30, 2008;**

Place of Meeting: **12, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region.**

Agenda:

- 1. Approval of Annual Statement, Annual Financial Statements, including Profit and Loss Statement (profits and losses accounts) of PSC for the year of 2007.**
- 2. Distribution of Profits (including payment of dividends) and Losses of PSC based on results of 2007 financial year, along with bonus and/or refund of charges of members of Board and Directors and Audit Commission, incurred in the course of duty performance.**
- 3. Election of members of PSC Board of Directors.**
- 4. Election of members of PSC Audit Commission.**
- 5. Confirmation of PSC Auditor.**
- 6. PSC VSMPO-AVISMA Corporation joining Noncommercial Organization “ Russian Union of Metal Products Exporters” (SEMPR).**

According to Article 56 of the Federal Law on Joint Stock Companies dd. December 26, 1993, No. 208-FZ, Company Registrar (i.e. Joint Stock Company “Central Moscow Depository) acts as a Counting Board.

Registrar Location: 107078, 3/B, Orlikov Side Street, Moscow, Russia.

Authorized Person of Registrar – **Sergey V. Volneikin.**

Chairman of Meeting – **Nikolay K. Melnikov**

Secretary of Meeting – **Artyom V. Kislichenko.**

Quorum and results of voting - Item 1 of Agenda

- 1. Approval of Annual Statement, Annual Financial Statements, including Profit and Loss Statement (profits and losses accounts) of PSC for the year of 2007.**

Number of votes belonging to persons, included into the List of Voting Persons who have a right to participate in the General Meeting (holders of outstanding voting stocks)	11 529 538
Number of votes belonging to participants of Meeting	9 544 871
Quorum on this Item (%)	82.7862

Voting variants	Number of votes	% of voting persons
Vote affirmatively	9 166 147	96.0322
Vote negatively	153	0.0016
Abstain from voting	400	0.0042
Have not voted	14 637	0.1533

Numbers of votes in bulletins declared to be invalid	363 534
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Quorum and results of voting - Item 2 of Agenda

- 2. Distribution of Profits (including payment of dividends) and Losses of PSC based on results of 2007 financial year, along with bonus and/or refund of charges of members of Board and Directors and Audit Commission, incurred in the course of duty performance.**

Number of votes belonging to persons, included into the List of Voting Persons who have a right to participate in the General Meeting (holders of outstanding voting stocks)	11 529 538
Number of votes belonging to participants of Meeting	9 544 871
Кворум по данному вопросу (%)	82.7862

Voting variants	Number of votes	% of voting persons
Vote affirmatively	9 166 597	96.0369
Vote negatively	418	0.0044
Abstain from voting	324	0.0034
Have not voted	14 637	0.1533

Numbers of votes in bulletins declared to be invalid	362 895
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Quorum and results of voting - Item 3 of Agenda
3. Election of members of PSC Board of Directors.

Number of votes belonging to persons, included into the List of Voting Persons who have a right to participate in the General Meeting (holders of outstanding voting stocks)	80 706 766
Number of votes belonging to participants of Meeting	66 814 097
Quorum on this Item (%)	82.7862

##	Candidate Name	Number of votes for cumulative voting	% *
Vote affirmatively , distribution of votes among the candidates			
1	Vladislav V. Tetyukhin	9 552 311	14.2968
2	Nikolay K. Melnikov	8 822 543	13.2046
3	Vladimir P. Tankeev	8 821 195	13.2026
4	Michael Ye. Shelkov	8 785 989	13.1499
5	Alexei V. Alyoshin	8 785 884	13.1497
6	Michael V. Voevodin	8 785 252	13.1488
7	Sergey V. Chemezov	8 778 322	13.1384
8	Igor N. Repin	1 762 151	2.6374
Vote negatively with regard to all candidates		1 043	0.0016
Abstain from voting – with regard to all candidates		644	0.0010
Have not voted – with regard to all candidates		223 823	0.3350

* - % of voting persons

Numbers of votes in bulletins declared to be invalid	2 494 940
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Quorum and results of voting - Item 4 of Agenda
4. Election of members of PSC Audit Commission.

Number of votes belonging to persons, included into the List of Voting Persons who have a right to participate in the General Meeting (holders of outstanding voting stocks)	11 529 538
Number of votes belonging to participants of Meeting	9 544 871
Quorum on this Item (%)	82.7862

Distribution of votes, % of voting persons:

##	Candidate Name	Vote affirmatively	Vote negatively	Abstain from voting	Invalid	Have not voted
1	Alexander F. Tanayev	8 989 021	94.1765	229	190 931	362 466
2	Vera S. Gorokhova	8 988 820	94.1743	229	191 133	362 465
3	Natalia M. Zabolotskaya	8 988 754	94.1737	229	191 133	362 531
4	Svetlana V. Makarova	8 988 744	94.1736	229	191 143	362 531
5	Nadezhda I. Pryanichnikova	8 988 744	94.1736	229	191 143	362 531
6	Ntalia N. Medvedeva	8 988 569	94.1717	404	191 143	362 531
7	Tatiana Ye. Ryzhova	8 984 559	94.1297	4 404	191 143	362 541

Quorum and results of voting - Item 5 of Agenda
5. Confirmation of PSC Auditor.

Number of votes belonging to persons, included into the List of Voting Persons who have a right to participate in the General Meeting (holders of outstanding voting stocks)	11 529 538
Number of votes belonging to participants of Meeting	9 544 871
Quorum on this Item (%)	82.7862

Voting variants	Number of votes	% of voting persons
Vote affirmatively	9 176 989	96.1458
Vote negatively	1 931	0.0202
Abstain from voting	767	0.0080
Have not voted	2 224	0.0233

Numbers of votes in bulletins declared to be invalid	362 960
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Quorum and results of voting - Item 6 of Agenda

6. PSC VSMPO-AVISMA Corporation joining Noncommercial Organization "Russian Union of Metal Products Exporters" (SEMPR).

Number of votes belonging to persons, included into the List of Voting Persons who have a right to participate in the General Meeting (holders of outstanding voting stocks)	11 529 538
Number of votes belonging to participants of Meeting	9 544 871
Quorum on this Item (%)	82.7862

Voting variants	Number of votes	% of voting persons
Vote affirmatively	8 929 553	93.5534
Vote negatively	206 457	2.1630
Abstain from voting	31 329	0.3282
Have not voted	14 637	0.1533

Numbers of votes in bulletins declared to be invalid	362 895
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Decisions made in the course Annual Meeting of Stockholders

Decision on Item 1:

1. Annual Statement, Annual Financial Statements, including Profit and Loss Statement (profits and losses accounts) of PSC for the year of 2007 shall be approved.

Decision on Item 2:

2. Distribution of PSC VSMPO-AVISMA Corporation Profits shall be approved based on results of 2007 financial year, including:

- ordinary dividends paid in the amount of 53.92 rub per common stock within the financial year;
- bonus for members of Board of Directors shall be paid in the amount of 6 216 000 rub in total, based on results of working during 2007;
- bonus for members of Audit Commission shall be paid in the amount of 622 000 rub. in total, based on results of working during 2007.

Decision on Item 3:

The following members of PSC VSMPO-AVISMA Corporation Board of Directors shall be elected: Alexei V. Alyoshin, Michael V. Voevodin, Nikolay K. Melnikov, Vladimir P. Tankeev, Vladislav V. Tetyukhin, Sergey V. Chemezov, Michael Ye. Shelkov.

Decision on Item 4:

The following members of PSC VSMPO-AVISMA Audit Commission shall be elected: Vera S. Gorokhova, Natalia M. Zabolotskaya, Svetlana V. Makarova, Natalia N. Medvedeva, Nadezhda I. Pryanichnikova, Tatiana Ye. Ryzhova, Alexander F. Tanayev.

Decision on Item 5:

LLC FinExpertise (Moscow) shall be confirmed as PSC VSMPO-AVISMA Corporation Auditor.

Decision on Item 6:

PSC VSMPO-AVISMA Corporation shall join Noncommercial Organization "Russian Union of Metal Products Exporters" (SEMPR).