

## **Draft Resolutions of the Annual General Meeting of Shareholders of the PSC VSMPO – AVISMA Corporation dd. June 30, 2007**

### Agenda Item 1.

1. Approval of the annual report, annual financial statements (including Profit and Loss Report) of the Company for 2007.

#### Resolution on Agenda Item 1.

1. To approve the annual report, annual financial statements (including Profit and Loss Report) of the Company for 2007.

### Agenda Item 2.

2. Approval of the allocation of the Company's profit / losses based on the results of 2006 fiscal year, including payment (declaration) of dividends, remunerations and /or compensations to the members of the Board of Directors and Internal Auditing Committee related to fulfilling their duties.

#### Resolution on Agenda Item 2

To approve allocation of the Company's profit / losses based on the results of 2006 fiscal year, including:

- to pay dividends on ordinary shares in cash in the amount of 53.92 rubles per ordinary share not later than by the end of the fiscal year;
- to pay remunerations to the members of the Board of Directors based on the results of 2007 fiscal year in the aggregate amount of 6.216.000 roubles;
- to pay remunerations to the members of the Internal Auditing Committee based on the results of 2007 fiscal year in the aggregate amount of 622.000 roubles.

### Agenda Item 3.

Election of the members of the Board of Directors.

### Agenda Item 4.

Election of the members of the Internal Auditing Committee.

### Agenda Item 5.

Approval of the Company's Auditor.

#### Resolution on Agenda Item 5:

To approve LLC Finexpertise , Moscow, as the Company's Auditor.

### Agenda Item 6.

6. On entering of VSMPO-AVISMA into the members of the non-commercial organization "Union of Metal Products Exporters".

#### Resolution on Agenda Item 6:

6. JSC VSMPO-AVISMA to enter into the members of non-commercial organization "Union of Metal Products Exporters".