

**EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

Location of the Company: 455000, ul. Kirova, 93, Chelyabinsk region, Magnitogorsk.

Format of the extraordinary general shareholders' meeting: absentee voting.

Deadline for acceptance of voting ballots (ballot submission date): August 29, 2006.

Postal address to which the completed ballots must be sent: ZAO Status Registration Company, Magnitogorsk branch, 455049, ul. Zavenyagina, 9, Magnitogorsk.

Shareholder: *Name (designation) of the shareholder from the database*

Registration No.:

**TOTAL NUMBER OF VOTES:** \_\_\_\_\_

**BALLOT FOR VOTING**

**on the agenda items**

on item № 1 of the agenda « Incorporation of amendments and additions in the Company's Charter »:

**To incorporate amendments and additions to the Company's Charter.**

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Notes			

on item № 2 of the agenda «Payment of dividends on the placed shares of the Company based on the results of operations of OAO MMK for the first half of the financial year 2006»:

**To pay the dividends on the placed ordinary registered shares of the Company based on the results of operations of OAO MMK for the first half of the financial year 2006 in cash in the amount recommended by the Board of Directors within the period stipulated in the Charter of OAO MMK.**

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Notes			

on item № 3 of the agenda «Approval of the transactions in which there is an interest»:

**Pursuant to paragraph 1 of article 81, paragraph 4 and subparagraph 1 of paragraph 6 of article 83 of the Federal Law "On Joint Stock Companies" to approve the transaction in which there is an interest, regarding execution of the trust management agreement between OAO MMK and AB Gazprombank (ZAO) for trust management of temporary surplus funds of OAO MMK in the interest of the trustor in amount of 11 114 530 000 (eleven billion one hundred fourteen million five hundred thirty thousand) roubles for the period from 08.09.2006 to 31.12.2006 inclusive, with the right for AB Gazprombank (ZAO) to receive remuneration of 1% of the total income received as a result of the trust management.**

**The beneficiary party under the transaction is OAO MMK.**

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Notes			

**Signature of the shareholder (representative of the shareholder)**

\_\_\_\_\_

(the voting ballot is not valid if not signed by the shareholder (representative of the shareholder))

Name

**Please, study the procedure for completion of 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 done by crossing out of the voting options which you do not choose. In order to choose one of the three voting options You should cross out two other options. The remaining (not crossed out) voting option will be deemed the voting option chosen by You. For example, for voting "IN FAVOUR" on an item it is necessary to cross out fields «AGAINST» and «ABSTAINED» as follows:*

IN FAVOUR	<del>AGAINST</del>	<del>ABSTAINED</del>
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*The voter is entitled to choose only one voting option on an item, except the cases when votes are given in accordance with the instructions of the persons who purchased the shares after the date of making the list of persons entitled to participate in the general shareholders' meeting, or in accordance with the instructions of holders of depositary securities.*

*For the cases when votes are given in accordance with the instructions of the persons who purchased the shares after the date of making the list of persons entitled to participate in the general shareholders' meeting, or in accordance with the instructions of holders of depositary securities:*

*If in the voting ballot You leave more than one voting option for an item of the agenda, then in the fields reserved for marking the number of votes «Number of votes given» given for each voting option, there must be indicated the number of votes given for the respective voting option («IN FAVOUR», «AGAINST», «ABSTAINED»), and it must be marked that votes are given in accordance with the instructions of the purchasers of the shares transferred after the date of making the list of persons entitled to participate in the general shareholders' meeting, and/or in accordance with the instructions of holders of depositary securities. Such marking must be made in the field «Notes».*

*The voter acting under a power of attorney issued in respect of the shares transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting must indicate the number of votes given for the remaining voting option («IN FAVOUR», «AGAINST», «ABSTAINED») in the field reserved for marking the number of votes «Number of votes given» which is situated opposite to the remaining voting option, and must mark that the votes are given under a power of attorney issued in respect of the shares transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting. Such marking must be made in the field «Notes».*

*If after the date of making the list of persons entitled to participate in a general shareholders' meeting not all the shares are transferred, then the voter must indicate the number of votes given for the remaining voting option («IN FAVOUR», «AGAINST», «ABSTAINED») in the field reserved for marking the number of votes «Number of votes given» which is situated opposite to the remaining voting option, and must mark that a part of the shares was transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting. Such marking must be made in the field «Notes». If in respect of the shares transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting the instructions are received from the purchasers of such shares which coincide with the remaining voting option, such votes will be summed up.*

*If voting is carried out under a power of attorney by sending a voting ballot to the Company, it is required to attach to the ballot the power of attorney for voting which must be duly executed in accordance with the requirements of items 4 and 5 of article 185 of the Civil Code of RF or notarized and must contain information on the represented person and the representative (name or designation, place of residence or location, passport details).*

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## **Announcement of the extraordinary general shareholders' meeting of the Magnitogorsk Iron & Steel Works Open Joint Stock Company**

**Location of the Company:** 455000, ul. Kirova, 93, Chelyabinsk region, Magnitogorsk.

**Format of the extraordinary general shareholders' meeting:** absentee voting.

**Deadline for acceptance of voting ballots (ballot submission date):** August 29, 2006.

**Postal address to which the completed ballots must be sent:** ZAO Status Registration Company, Magnitogorsk branch, 455049, ul. Zavenyagina, 9, Magnitogorsk.

**Deadline for making the list of persons entitled to participate in the extraordinary general shareholders' meeting:** July 14, 2006, 17:00.

### **Agenda of the extraordinary general shareholders' meeting:**

1. Incorporation of amendments and additions in the Company's Charter.
2. Payment of dividends on the placed shares of the Company based on the results of operations of OAO MMK for the first half of the financial year 2006.
3. Approval of the transactions in which there is an interest.

The information (materials) to be presented to the persons entitled to participate in the extraordinary general shareholders' meeting of OAO MMK will be available for review after July 28, 2006 at: ZAO Status Registration Company, Magnitogorsk branch, ul. Zavenyagina, 9, Magnitogorsk; Shareholders Relations Dept. of OAO MMK, ul. Kirova, 70, Magnitogorsk, on business days from 09:30 to 17:30 ч., lunch break from 12:00 to 13:00, local time.

***Dear shareholders! The dividends on the Company's shares will be transferred on the basis of the person's details given in the registration form which is kept in the office of the Company's registrar – ZAO "Status Registration Company" according to the procedure stipulated in the Charter of OAO MMK.***

***In case of absence or changes of information in the shareholder's personal account required for transfer (receipt) of the dividends on shares of OAO MMK the shareholder shall provide the Company's registrar with a completed registration form (if sent by mail or handed over by a representative, such form must be notarized).***

More detailed information is available by telephone at : (3519) 25-60-25, 25-60-22, 24-73-88