

Item № 3 of the agenda for the extraordinary general shareholders' meeting of OAO MMK:

**Approval of the transactions in which there is an interest.**

**Draft decision:**

**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.**