

**ANNOUNCEMENT**  
**Holding of the Special General Shareholders Meeting of**  
**VSMPO-AVISMA Corporation**

1, Parkovaya Street, Verkhnyaya Salda, Sverdlovsk Region

***Dear Shareholder!***

The Special General Shareholders Meeting (hereinafter “the Shareholders Meeting”) of VSMPO-AVISMA Corporation based on the decision of the Board of Directors dated September 4, 2006 is called in the form of joint attendance of the shareholders with prior circulation (delivery) of voting bulletins before holding of the Shareholders Meeting to discuss the agenda items and make decisions on the questions put to a vote.

The Shareholders Meeting will be held on **November 7, 2006 at 14:15 at 12, Parkovaya Street, Verkhnyaya Salda, Sverdlovsk Region (Assembly Hall in the Central Library).**

Time to begin registration of the persons attending the Shareholders Meeting: **12:00.**

The list of the shareholders entitled to participate in the Shareholders Meeting is developed based on the register **as of close of business on September 4, 2006.**

**Agenda of the Special General Shareholders Meeting**

1. Early termination of authorities of the members of the Company’s Board of Directors.
2. Election of the new Company’s Board of Directors.

The documents to be presented to the shareholders will be available after **13.10. 2006** at:  
**Room 26, 12, Parkovaya Str., Verkhnyaya Salda, 624760;**

Contact phones: **(34345) 5-28-00, 59-03;**

**Room 106, 29, Zagorodnaya Str., Berezniki, Perm Region, 618421,**

Contact phones: **(34242) 9-36-02, 9-36-14,** as well as at **www.vsmppo.ru.**

You can vote in advance by submitting the completed voting bulletins to the following postal addresses:

VSMPO-AVISMA Corporation:

**1, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, 624760;**

**Room 26, 12, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, 624760 (the Central Library);**

JSC Central Moscow Depositary:

**JSC CDM, 34, Bolshaya Pochtovaya Str., building 8, Moscow, Russia, 105082,**

**(by courier);**

**JSC CDM, post office box 145, Moscow, Russia, 105066 (by post).**

The deadline to accept the bulletins from the shareholders participating in advance voting: **close of business on November 4, 2006.**

The bulletins handed in time will be taken into account when making the Shareholders Meeting decisions and tallying the votes at the Shareholders Meeting.

If you participate personally in the annual General Shareholders Meeting, you should have about your passport or another identity document, and the shareholder’s representative should have the letter of attorney issued under the established procedure to transfer him the right to participate in the Special General Shareholder’s Meeting by the shareholders.

***VSMPO-AVISMA Corporation Board of Directors***