

**NOTICE**  
**On Holding the Special General Meeting of Shareholders of**  
**The Public-Stock Company VSMPO – AVISMA Corporation**

1 Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region

*Dear Shareholder!*

The Special General Meeting of VSMPO – AVISMA Corporation Shareholders (hereinafter referred to as the Shareholders' Meeting) is to be held based on the decision of the Board of Directors as of January 15, 2007 in the form of absentee voting.

The date of the Special General Meeting of Shareholders – date of closing of voting slips acceptance - end of working day February 28, 2007.

Postal address to which the filled in voting slips shall be sent:

- Parkovaya St. 1., Verkhnyaya Salda, Sverdlovsk Region, Russia, 624760;
- Office 26, Parkovaya St. 12., Verkhnyaya Salda, Sverdlovsk Region, Russia, 624760;
- JSC TsMD, Building 8, House 34, Bolshaya Pochtovaya St., Moscow, Russia, 105082 (courier mail);
- JSC TsMD, POB 145, Moscow, Russia, 105066 (postal delivery).

The list of shareholders entitled to take part in the Special General Meeting of Shareholders is made as of the end of working day January 23, 2007.

**Agenda of the Annual General Meeting of Shareholders**

1. Approval of the new revision of PSC VSMPO-AVISMA Corporation Bylaws.
2. Approval of the new revision of the “Regulations for the general meeting of shareholders of PSC VSMPO-AVISMA Corporation”.
3. Approval of the new revision of the “Regulations for the board of directors of PSC VSMPO-AVISMA Corporation”.
4. Approval of the new revision of the “Regulations for the director general of PSC VSMPO-AVISMA Corporation”.
5. Approval of the new revision of the “Regulations for the internal auditing committee of PSC VSMPO-AVISMA Corporation”.

Starting from February 8, 2007, Information to be submitted to the persons authorized to participate in the Special General Meeting of Shareholders shall be made available at the following addresses:

- Office 26, Parkovaya St. 12, Verkhnyaya Salda, Sverdlovsk Region, Russia, 624760, tel. (34345) 5-28-00, 59-03;
- Office 106, Zagorodnaya St. 29, Berezniki, Perm Region, Russia, 618421, tel. (34242) 9-36-02, 9-36-14;
- at the web-site of the issuer at [www.vsmpto.ru](http://www.vsmpto.ru)

The voting slips submitted in time will be considered when passing resolutions at the Shareholders' Meeting and summing up the voting results.

***Board of Directors of VSMPO – AVISMA Corporation***