

**Results of Voting at Special General Meeting of PSC VSMPO-AVISMA Corporation Stockholders**

**PSC Name and Location:** PSC VSMPO-AVISMA Corporation,  
1, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, Russia.

**Type of General Meeting:** Special meeting

**Form of Meeting:** Absent vote

**Date of Meeting:** February 28, 2007

**Mail addresses, the filled-in voting bulletins were sent to:** 624760, PSC VSMPO-AVISMA Corporation, 1, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, Russia;  
624760, Room 26, Book Centre, PSC VSMPO-AVISMA Corporation, 12, Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, Russia;  
105082, JSC "TsMD" (courier mail), 34/8, Bolshaya Pochtovaya Str., Moscow, Russia;  
105066, JSC "TsMD" (courier mail), post office box 145, Moscow, Russia.

**Agenda:**

1. **Approval of the new revision of PSC VSMPO-AVISMA Corporation By-Law.**
2. **Approval of the new revision of "Provision on General Meeting of PSC VSMPO-AVISMA Corporation Stockholders".**
3. **Approval of the new revision of "Provision on Board of Directors of PSC VSMPO-AVISMA Corporation".**
4. **Approval of the new revision of "Provision on Director General of PSC VSMPO-AVISMA Corporation".**
5. **Approval of the new revision of "Provision on Audit Commission of PSC VSMPO-AVISMA Corporation".**

**According to Article 56 of the Federal Law on Joint Stock Companies dd. December 26, 1995, No. 208-FZ, Company Registrar – Joint Stock Company "Central Moscow Depository - acts as a Counting Board.**

**Registrar Location: 107078, 3/B, Orlikov Side Street, Moscow, Russia.**

**Authorized Person of Registrar – Maria V. Pogulyak.**

Chairman of Meeting – Sergey.V. Chemezov  
Secretary of Meeting – Artyom V. Kislichenko

**Quorum and results of voting - Item 1 of Agenda****Approval of the new revision of PSC VSMPO-AVISMA Corporation By-Law.**

Number of votes, belonging to persons, <b>included into the List</b> of Voting Persons who have a right to participate in the General Meeting	11 523 653
Number of votes belonging to <b>outstanding</b> stock-holders, who have the vote	<b>11 529 538</b>
Number of votes belonging to <b>participants</b> of Meeting	<b>8 758 577</b>
<b>Quorum</b> on this Item (%)	<b>75.9664</b>

Voting variants	Number of votes	% of voting persons
<b>Vote affirmatively</b>	<b>8 263 643</b>	<b>94.3492</b>
Vote negatively	146 922	1.6775
Abstain from voting	282	0.0032

**Quorum and results of voting - Item 2 of Agenda****Approval of the new revision of "Provision on General Meeting of PSC VSMPO-AVISMA Corporation Stockholders".**

Number of votes, belonging to persons, <b>included into the List</b> of Voting Persons who have a right to participate in the General Meeting	11 523 653
Number of votes belonging to <b>outstanding</b> stock-holders, who have the vote	<b>11 529 538</b>
Number of votes belonging to <b>participants</b> of Meeting	<b>8 758 577</b>
<b>Quorum</b> on this Item (%)	<b>75.9664</b>

Voting variants	Number of votes	% of voting persons
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<b>Vote affirmatively</b>	<b>8 411 099</b>	<b>96.0327</b>
Vote negatively	2	0.0000
Abstain from voting	282	0.0032

**Quorum and results of voting - Item 3 of Agenda****Approval of the new revision of "Provision on Board of Directors of PSC VSMPO-AVISMA Corporation".**

Number of votes, belonging to persons, <b>included into the List</b> of Voting Persons who have a right to participate in the General Meeting	11 523 653
Number of votes belonging to <b>outstanding</b> stock-holders, who have the vote	<b>11 529 538</b>
Number of votes belonging to <b>participants</b> of Meeting	<b>8 758 577</b>
<b>Quorum</b> on this Item (%)	<b>75.9664</b>

Voting variants	Number of votes	% of voting persons
<b>Vote affirmatively</b>	<b>8 263 936</b>	<b>94.3525</b>
Vote negatively	147 152	1.6801
Abstain from voting	295	0.0034

**Quorum and results of voting - Item 4 of Agenda****Approval of the new revision of "Provision on Director General of PSC VSMPO-AVISMA Corporation".**

Number of votes, belonging to persons, <b>included into the List</b> of Voting Persons who have a right to participate in the General Meeting	11 523 653
Number of votes belonging to <b>outstanding</b> stock-holders, who have the vote	<b>11 529 538</b>
Number of votes belonging to <b>participants</b> of Meeting	<b>8 758 577</b>
<b>Quorum</b> on this Item (%)	<b>75.9664</b>

Voting variants	Number of votes	% of voting persons
<b>Vote affirmatively</b>	<b>8 264 192</b>	<b>94.3554</b>
Vote negatively	146 922	1.6775
Abstain from voting	269	0.0031

**Quorum and results of voting - Item 5 of Agenda****Approval of the new revision of "Provision on Audit Commission of PSC VSMPO-AVISMA Corporation".**

Number of votes, belonging to persons, <b>included into the List</b> of Voting Persons who have a right to participate in the General Meeting	11 523 653
Number of votes belonging to <b>outstanding</b> stock-holders, who have the vote	<b>11 529 538</b>
Number of votes belonging to <b>participants</b> of Meeting	<b>8 758 577</b>
<b>Quorum</b> on this Item (%)	<b>75.9664</b>

Voting variants	Number of votes	% of voting persons
<b>Vote affirmatively</b>	<b>8 411 112</b>	<b>96.0329</b>
Vote negatively	2	0.0000
Abstain from voting	269	0.0031

**Decisions made in the course of Special General Meeting of Stockholders:****Decision on Item 1:**

The new revision of PSC VSMPO-AVISMA Corporation By-Law shall be approved.

**Decision on Item 2:**

The new revision of "Provision on General Meeting of PSC VSMPO-AVISMA Corporation Stockholders" shall be approved.

**Decision on Item 3:**

The new revision of "Provision on Board of Directors of PSC VSMPO-AVISMA Corporation" shall be approved.

**Decision on Item 4:**

**The new revision of “Provision on Director General of PSC VSMPO-AVISMA Corporation” shall be approved.**

**Decision on Item 5:**

**The new revision of “Provision on Audit Commission of PSC VSMPO-AVISMA Corporation” shall be approved.**