

Item #1 of the agenda of the OJSC MMK Extraordinary General Shareholders'
Meeting

“Approval of the interested party transaction”:

Draft Resolution:

It is hereby resolved:

Pursuant to Cl.1 of Art.81, Cl.4 and paragraph 1 of Cl.6 of Art.83 of the Federal Law "On Joint Stock Companies", to approve an interested party transaction of executing first demand guarantee agreement between OJSC MMK and BNP Paribas (Swiss) SA, Geneva for the credit facility agreement executed between BNP Paribas (Swiss) SA Geneva and MMK Trading AG, Zug (Switzerland) on the following terms and conditions:

- Purpose of the loan – pre-export and trade financing;**
- Date of each tranche – up to 90 days;**
- First demand guarantee period – 3 years of the date of signing of the first demand guarantee;**
- The value – not more than USD600,000,000.**

The beneficiary in the transaction is MMK Trading AG, Zug (Switzerland).