

NOTICE
On Holding the Annual General Meeting of Shareholders of
the PSC VSMPO – AVISMA Corporation

Full company name: Public-Stock Company VSMPO – AVISMA Corporation
Legal address: 1 Parkovaya Str., Verkhnyaya Salda, Sverdlovsk Region, Russia

Dear Shareholder!

In accordance with the Federal Law on Joint Stock Companies and resolution of the Board of Directors, the Annual General Meeting of VSMPO – AVISMA Corporation Shareholders (hereinafter referred to as the Shareholders' Meeting) for approval of 2006 performance results is to be held as follows:

- form of the Shareholders' Meeting – joint presence of shareholders for discussing and voting on the agenda items;
- date of holding the Shareholders' Meeting – June 28, 2007
- place of holding the Shareholders' Meeting - Parkovaya St. 12, Verkhnyaya Salda, Sverdlovsk Region, Russia (Conference Hall of the Central Library);
- time of holding the Shareholders' Meeting – 14:00;
- time of opening the registration for participants of the Shareholders' Meeting – 12:00;
- place of registration of the participants of the Shareholders' Meeting – place of holding the Shareholders' Meeting.

You can send (pass) the filled in voting slips to the returning board of the Shareholders' Meeting not later than 2 days prior to the Shareholders' Meeting or vote immediately at the Shareholders' Meeting. The final date for acceptance of the filled in voting slips – June 25, 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 Annual General Meeting of Shareholders is made in accordance with the Company's Securities Register as of May 21, 2007.

Agenda of the Annual General Meeting of Shareholders

1. Approval of the annual report, annual financial statements (including Profit and Loss Report) of the Company for 2006.
2. Approval of the allocation of the Company's profit / losses based on the results of 2006 fiscal year, including payment (declaration) of dividends, remunerations and /or compensations to the members of the Board of Directors and Internal Auditing Committee incurred by them when fulfilling their duties.
3. Election of the members of the Board of Directors.
4. Election of the members of the Internal Auditing Committee.
5. Approval of the allocation of the Company's Auditor.
6. Introduction of changes into the Bylaws of PSC VSMPO-AVISMA Corporation.
7. Introduction of changes into the "Regulations for the Board of Directors of PSC VSMPO-AVISMA Corporation".
8. Introduction of changes into the "Regulations for the Director General of PSC VSMPO-AVISMA Corporation".

Information to be submitted to the persons authorized to participate in the Annual General Meeting of Shareholders shall be made available starting from June 08, 2007 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.vsm-po.ru

Participants of the Annual General Meeting of Shareholders shall have personal identification documents and representatives of the shareholders shall also have a power of attorney or any other document confirming their authorities.

Board of Directors of VSMPO – AVISMA Corporation