

Results of Voting at the Special General Shareholders' Meeting of VSMPO – AVISMA Corporation

Name and address of the Company: **Public Stock Company VSMPO – AVISMA Corporation**
1 Parkovaya St., Verkhnyaya Salda, Sverdlovsk Reg., Russia;
 Type of the general meeting: **Special;**
 Form of the general meeting: **Meeting (joint attendance of the shareholders with the voting slips forwarded beforehand);**
 Date of meeting: **November 7, 2006;**
 Place of meeting: **Conference Hall, 12 Parkovaya St., Verkhnyaya Salda, Sverdlovsk Reg.**

Agenda of the Special General Meeting of Shareholders:

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

In accordance with Article 56 of the Federal Law on Joint-Stock Companies as of 26.12.1995 No. 208-FZ the function of the returning board is served by the registrar of VSMPO – AVISMA Corporation – joint-stock company Central Moscow Depositary.

Address of the registrar: Building B, 3 Orlikov Pereulok, Moscow, 105078

Authorized person of the registrar – Sergey V. Volneikin

Chairman of the meeting – Vladislav V. Tetyukhin

Secretary of the meeting – Yulia A. Babinova

Quorum and Voting Results on Item 1 of the Agenda

Early termination of authorities of the members of the Company's Board of Directors

The number of the votes of the persons entitled to take part in the general meeting	11 529 347
The number of the votes of the owners of the placed voting shares	11 529 538
The number of the votes of the persons who took part in the meeting	8 591 938
Quorum (%)	74.5211

Voting Options	Number of Votes	% of the persons who took part in the voting
“Yes”	8 574 131	99.7927
“No”	16 945	0.1972
“Abstained”	339	0.0039

The number of the votes on the slips declared invalid	352
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Quorum and Voting Results on Item 2 of the Agenda

Election of the new Board of Directors of the Company

The number of the cumulative votes of the persons entitled to take part in the general meeting	80 705 429
The number of the votes of the owners of the placed voting shares	80 706 766
The number of the cumulative votes of the persons who took part in the meeting	60 143 566
Quorum	74.5211

#	Name of the Candidate	Number of Votes for	% of those who took
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		Cumulative Voting	part in the voting
“Yes” Distribution of Votes by Candidates			
1	Vladislav V. Tetyukhin	9 655 988	16.0549
2	Vasily A. Besedin	8 515 634	14.1588
3	Sergey V. Chemezov	8 416 458	13.9939
4	Alexey V. Aleshin	8 413 107	13.9884
5	Nikolai K. Melnikov	8 409 569	13.9825
6	Mikhail Ye. Shelkov	8 359 420	13.8991
7	Mikhail V. Voyevodin	8 359 070	13.8985
“No” Against all candidates		0	0.0000
“Abstained” Against all candidates		448	0.0007
The number of the votes on the slips declared invalid			10 815

Wording of the Resolutions Adopted by the Special General Shareholders' Meeting

Resolution on Item 1: Terminate the authorities of the members of the Board of Directors of VSMPO – AVISMA Corporation elected at the annual general shareholders meeting on June 28, 2006.

Resolution on Item 2: Elect the following individuals to the Board of Directors of VSMPO – AVISMA Corporation:

Alexey A. Aleshin, Vasily A. Besedin, Mikhail V. Voyevodin, Nikolai K. Melnikov, Vladislav V. Tetyukhin, Sergey V. Chemezov, Mikhail Ye. Shelkov.

Chairman of the Meeting

V.V. Tetyukhin

Secretary of the Meeting

Yu.A. Babinova