

## 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 Depository.

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

Voting Options	Number of Votes	% of the persons who took part in the voting
“Yes”	<b>8 574 131</b>	<b>99.7927</b>
“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 <b>entitled to take part</b> in the general meeting	80 705 429
The number of the votes of the owners of the <b>placed</b> voting shares	<b>80 706 766</b>
The number of the cumulative votes of the persons who <b>took part</b> in the meeting	<b>60 143 566</b>
<b>Quorum</b>	<b>74.5211</b>

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