

**Magnitogorsk Iron and Steel Works
Open Joint Stock Company
ANNUAL GENERAL SHAREHOLDERS' MEETING**

Location: Ul.Kirova 93, Magnitogorsk, 455000, Chelyabinsk Region, Russia.

Form of the Annual General Shareholders' Meeting: a meeting with prior distribution (delivery) of the voting ballots.

Date of the Meeting: May 30, 2014

Venue of the Meeting: OJSC MMK's Central Laboratory, Ul.Kirova 91, Magnitogorsk.

Time of the Meeting: registration of the Meeting participants - 09:00 a.m.; opening of the Meeting - 10:00 a.m. (local time).

Postal address for delivery of the filled-up ballots: Magnitogorsk Branch of STATUS Registrar Closed Joint Stock Company, Ul. Zaveniagina 9, Magnitogorsk, 455049.

To determine the quorum and summarize the voting results the Company shall take into account only the ballots received by the Company on or before May 27, 2014.

Shareholder: **Name of the shareholder from the data base:**

Registration No.:

TOTAL NUMBER OF VOTES: _____

VOTING BALLOT

on Item №1 of the Meeting's agenda «Approval of the annual report, annual accounting statements, including profit and loss statement of OJSC MMK, distribution of profit, payment (declaration) of dividends, and losses of OJSC MMK based on the financial year results»:

1. Approval of OJSC MMK's Annual Report.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

2. Approval of OJSC MMK's annual financial statements, including the income statement (profit and loss account).

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

3. Approval of the profit and loss distribution of OJSC MMK based on the results of 2013 financial year, as recommended by the Board of Directors of OJSC MMK.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

4. Non-payment of dividends upon OJSC MMK's placed ordinary registered shares based on the performance results of 2013 financial year.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

On Issue №3 of the agenda "Election of the members of OJSC MMK's Audit Commission" it is resolved:

To elect the members of OJSC MMK's Audit Commission:

#	Candidate's Full Name	Voting Options		
		Num ^{er} of Votes Given		
		IN FAVOUR	AGAINST	ABSTAINED
1	Alexander V. Maslennikov			
2	Oksana V. Dyuldina			
3	Galina A. Akimova			
4	Andrei O. Fokin			
Remarks:				

On Issue №4 of the agenda "Approval of OJSC MMK's auditor" it is resolved:

To approve KPMG CJSC as OJSC MMK's auditor:

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

TOTAL NUMBER OF VOTES: _____ (*cumulative voting*)*

On Issue №2 of the agenda «Election of the members of OJSC MMK's Board of Directors» it is resolved:

To elect the following persons to OJSC MMK's Board of Directors:

№	CANDIDATE'S NAME	IN FAVOUR (number of votes given for a candidate)	Against all candidates	Abstained from voting for any candidate
1	Victor F. Rashnikov			
2	Ruben Aganbegyan			
3	Vitaly V. Bakhmetiev			
4	Kirill Lyovin			
5	Nikolai V. Lyadov			
6	Valery Martzinovich			
7	Olga V. Rashnikova			
8	Zumrud Kh. Rustamova			
9	Peter Charow			
10	Pavel Shilyaev			
	TOTAL VOTES			
Remarks				

**The total number of votes in this ballot is equal to the number of voting shares that you have for the voting purposes, multiplied by 10 (which is the number of persons to be elected to the Board of Directors). You can give the total number of votes so obtained for one candidate, or split them between two or more candidates putting down the number of votes given for a particular candidate in "In Favour" option column against the name of the candidate. The total of the votes given for all the candidates must not exceed the total number of your votes. If the total exceeds the number of your votes, your ballot will be considered invalid. Voting is performed by striking out unselected voting options. In order to choose one of the three voting options, it is necessary to strike out the other two options. The option left without striking out will be the option you have chosen. For example, when choosing the option "Abstained from voting for any candidate", you should strike out the fields "In Favour" and "Against all candidates".*

A fractional part of a vote obtained by multiplying the number of votes belonging to the shareholder who owns a fractional share, by the number of persons to be elected to the Board of Directors (Supervisory Board) can be given only for one candidate.

The voter can choose only one of the voting options ("In favour", "Against all candidates", "Abstained from voting for any candidate"), except when voting in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders' meeting, or in accordance with instructions of owners of depositary securities.

Signature of the shareholder (shareholder's representative) _____ (_____ full name)
without the signature of the shareholder (shareholder's representative) the ballot shall not be valid) _____ full name

**Notice on the General Annual Shareholders' Meeting
of Magnitogorsk Iron and Steel Works
Open Joint Stock Company**

Location of the Company: Ul.Kirova 93, Magnitogorsk, 455000, Chelyabinsk Region, Russia.

Form of the Annual General Shareholders' Meeting: a meeting with prior distribution (delivery) of the voting ballots.

Date of the Meeting: May 30, 2013

Venue of the Meeting: OJSC MMK's Central Laboratory, Ul.Kirova 91, Magnitogorsk.

Time of the Meeting: registration of the Meeting participants - 09:00 a.m.; opening of the Meeting - 10:00 a.m. (local time).

Date of the list of persons entitled to participate at the annual general shareholders' meeting:

April 14, 2014, at close of business.

Agenda of the Annual General Shareholders' Meeting:

1. Approval of the annual report, annual accounting statements, including profit and loss statement of OJSC MMK, distribution of profit, payment (declaration) of dividends, and losses of OJSC MMK based on the financial year results.
2. Election of the members of OJSC MMK's Board of Directors.
3. Election of the members of OJSC MMK's Audit Commission.
4. Approval of OJSC MMK's auditor.
5. Approval of remuneration and compensation amount to be paid to the members of OJSC MMK's Board of Directors.
6. Approval of remuneration and compensation amount to be paid to the members of OJSC MMK's Audit Commission.

Postal address for delivery of the filled-up ballots: Magnitogorsk Branch of STATUS Registrar Closed Joint Stock Company, Ul. Zaveniagina 9, Magnitogorsk, 455049.

Deadline for submission of the ballots: the filled-up ballots should be submitted to the above address on or before May 27, 2014.

Postal address for delivery of the documents certifying the decreased tax rate: 93, Magnitogorsk, 455000, Chelyabinsk Region, Russia.

For registration the Meeting participants should submit the following:

- Identification document – for the shareholder (individual shareholder);
- Proxy issued by the shareholder and identification document of the shareholder's representative;
- Document certifying the position in accordance with the legislation in effect and identification document – for the CEO of a legal entity shareholder.

The person to whom a shareholder may apply in case of the registration order breach by the Company:

Sergei S. Yasko – Director of Magnitogorsk Branch of Magnitogorsk Branch of STATUS Registrar Closed Joint Stock Company.

The information (materials) to be submitted to those entitled to participate at the annual general shareholders' meeting will be available after April 29, 2014 at: Magnitogorsk Branch of STATUS Registrar Closed Joint Stock Company, Ul. Zaveniagina 9, Magnitogorsk, 455049; or ul. Kirov 70, Magnitogorsk, Shareholders Relations Dept., operating hours 09:30 - 16:00 on business days, lunch break 12:00 - 13:00, local time. For more detailed information please call: (3519) 24-73-88, 25-45-73, 25-60-22.

On Issue №5 of the agenda "Approval of remuneration and compensation amount to be paid to the members of OJSC MMK's Board of Directors" it is resolved:

To approve the remuneration and compensation in the amount of RUB53 million to be paid to the members of OJSC MMK's Board of Directors for 2014-2015 period of their performance.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

On Issue №6 of the agenda "Approval of remuneration and compensation amount to be paid to the members of OJSC MMK's Audit Commission" it is resolved:

To approve the remuneration and compensation in the amount of RUB18 million to be paid to the members of OJSC MMK's Audit Commission for 2014-2015 period of their performance.

Voting options	IN FAVOUR	AGAINST	ABSTAINED
Number of votes given			
Remarks			

Signature of the shareholder (shareholder's representative) _____ (_____ full name)
without the signature of the shareholder (shareholder's representative) the ballot shall not be valid) _____ full name

Please read the procedure of filling up the ballot before you choose your voting option

The total number of votes on items 1, 3, 4, 5, 6 is equal to the number of voting shares which you own for voting purposes. Voting is performed by striking out the unselected voting options. In order to choose one of the three voting options, it is necessary to strike out the other two options. The option left without striking out will be the option you have chosen. For example, when using the option "IN FAVOUR" on an item, you should strike out the fields «AGAINST» and «ABSTAINED» as follows:



The voter can choose only one voting option on an item, except when voting in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders' meeting, or in accordance with instructions of owners of depositary securities.

In case of voting in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders' meeting, or in accordance with instructions of owners of depositary securities, the following shall apply:

If there are several voting options left in the ballot, the fields of the voting options under «Number of votes given», («IN FAVOUR», «AGAINST», «ABSTAINED») must show the number of votes given for the relevant option, and carry a remark that voting has been performed in accordance with instructions of persons who acquired shares after the date of making the list of persons entitled to participation in the general shareholders' meeting, and (or) in accordance with instructions of owners of depositary securities. Such a remark must be made in the field "Remarks".

Those voting by proxy issued in respect of the shares transferred after the date of making the list of persons entitled to participation in the general shareholders' meeting, must, in the fields under the voting options («IN FAVOUR», «AGAINST», «ABSTAINED»), show the number of votes given for the relevant option, and make a remark that voting is performed by proxy issued in respect of shares transferred after the date of making the list of persons entitled to participation in the general shareholders' meeting. Such a remark must be made in the field "Remarks".

Should after the date of making the list of persons entitled to participation in the general shareholders' meeting the shares have not been transferred in full, the voter shall, in the field for indicating the number of votes against the voting option left («IN FAVOUR», «AGAINST», «ABSTAINED»), show the number of votes given for such option, and make a remark that part of the shares have been transferred after the date of making the list of persons entitled to participation in the general shareholders' meeting. Such a remark must be made in the field "Remarks". If in respect of the shares transferred after the date of making the list of persons entitled to participation in the general shareholders' meeting, instructions have been received from the transferees of such shares which correspond to the voting option left, then such votes shall be summed up.

In case of absentee voting by proxy through sending a ballot to the Company, such a ballot must be accompanied by the voting proxy card issued in accordance with pp. 4 and 5 of Article 185 of the Russian Federation Civil Code or certified by a notary and containing information on the proxy issuer and proxy holder (name, residence address or location, passport details).