

PD MMK 3-US-14-2010

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**Magnitogorsk Iron and Steel Works
Open Joint Stock Company**

APPROVED BY

Decision of the Board of Directors
of OJSC MMK

Minutes dated 16.07.2010 # 2

Chairman of the Board of Directors:

V.F. Rashnikov

REGULATIONS

On Affiliated Persons of OJSC MMK

PD MMK 3-US-14-2010

Revision 0

List of Registration of Amendments

# of amendment	Date of amendment	Section and paragraph amended	Name of holder of controlled copy, signature and date
1	2	3	4

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1. Sphere of Application

1.1 These Regulations determine data/information on affiliated persons of OJSC MMK (hereinafter, "the Company") subject to disclosure by the Company, and the procedure thereof.

1.2 The requirements of these Regulations are mandatory for compliance by the Company's divisions responsible for the submission of information included in the list of the Company's affiliated persons.

2. References

2.1. These Regulations contain references to the following documents:

- **Federal Law** "On Joint Stock Companies" dated 26.12.1995, # 208-FZ;
- **Law of the RSFSR** "On Competition and Limitation of Monopolistic Activities on the Commodity Markets" dated 22.03.1991, # 948-1;
- **Federal Law "On Protection of Competition"** dated 26.07.2006, #135-FZ;
- **Regulations on Disclosure of Information by Securities' Issuers, approved by Order #06-117/pz-n of the Federal Financial Markets Service dated 10.10.2006;**
- **Charter** of the Magnitogorsk Iron and Steel Works Open Joint Stock Company (OJSC MMK) approved by decision of the OJSC MMK General Shareholders' Meeting on May 22, 2009;
- **OJSC MMK's Corporate Governance Code** approved by decision of the OJSC MMK Board of Directors on 21.09.2001, Minutes # 7.
- **Code of Corporate Conduct** recommended for use by Resolution #421/p of the Russian Federal Securities Committee dated 04.04.2002;

3. Terms, Definitions and Abbreviations

The following terms are used in these Regulations:

3.1 "**Affiliated Persons**" means physical and legal persons capable of influencing the Company's activities;

3.2 Abbreviations:

FZ - Federal Law;

FSFR - Russian Federal Financial Markets Service.

4. Information on Affiliated Persons Subject to Disclosure

4.1 The Company's Affiliated Persons shall be as follows:

4.1.1 members of the Company's Board of Directors, members of the collective executive body, the Management Board, and the person performing the functions of the individual executive body, the General Director of the Company.

4.1.2 persons belonging to the same group of persons as the Company;

4.1.3 persons having control of over 20 per cent of the total number of votes corresponding to the Company's voting shares;

4.1.4 legal persons in which the Company controls over 20 per cent of the total number of votes corresponding to voting shares, or to stakes/interests constituting the authorized capital of such a legal person;

4.1.5 members of the board of directors (supervisory boards) or other collective governing or executive bodies of financial industrial groups, or persons performing the functions of individual executive bodies of participants in financial industrial groups if the Company is a participant in such financial industrial groups.

4.2 The list of affiliated persons of the Company shall contain the following information:

4.2.1 the full official name (or name, in case of a non-commercial organization), the location and postal address for a legal entity, or the name (first and last names) and the place of residence for a physical person which is an affiliated person of the Company;

4.2.2 the date when grounds arise for recognizing a person as an affiliated person of the Company in accordance with the applicable laws of the Russian Federation;

4.2.3 the grounds due to which a person is recognized as an affiliated person of the Company in accordance with the applicable laws of the Russian Federation (if there are two or more grounds for the affiliated status, all such grounds shall be set out in the list);

4.2.4 the proportion of each type of the Company's shares belonging to the affiliated person;

4.2.5 dates of amendments in the list of the Company's affiliated persons and the content of such amendments;

4.3 The information mentioned in pp. 4.2.1 – 4.2.4 shall be shown as of the date of the end of a reporting quarter (period). The information mentioned in p. 4.2.5 shall show data referred to in pp. 4.2.1 – 4.2.4, before and after the amendment.

4.4 Information on the place of residence of physical persons included in the list of the Company's affiliated persons shall be disclosed only with the consent of such persons.

5. The Procedure of Disclosing Information on the Company's Affiliated Persons

5.1 The Company shall disclose information on its affiliated persons through publication on its website at www.mmk.ru of the list of affiliated persons made as of and not later than two business days from the end of the reporting quarter, and the changes that have taken place in the list of affiliated persons, within 2 business days from the date of incorporation of such changes in the list.

5.2 The list of affiliated persons of the Company shall be accessible on the Company's website for at least three years from the expiry of the period established by these Regulations for the publication of the list on the Internet, and if it was published in the Internet after such a period, then from the date of its publication in the Internet. The text of the changes which have taken place in the list of affiliated persons of the Company, shall be accessible on the Company's website for at least 3 months from the expiry of the period established by these Regulations for the publication of such text in the Internet, and if it was published in the Internet after such a period, then from the date of its publication in the Internet.

5.3 Not later than 1 day from the publication in the Internet of the list of affiliated persons the Company shall inform of such a publication in a news wire.

The information on the disclosure of the list of affiliated persons in the Internet shall contain the following:

- full and abbreviated name of the Company and its location;

- taxpayer identification number assigned by tax authorities to the Company; main state registration number under which an entry was made regarding the foundation of the Company in the Uniform State Register of Legal Entities;
- issuer's unique code assigned by the registration authority;
- address of the Internet page used by the Company for information disclosure;
- type of document which was published on the Internet page (list of affiliated persons with the year and quarter based on which it was made);
- date of publication of the list on the Company's website.

5.4 The list of the Company's affiliated persons shall contain information which is known or must be known to the Company.

5.5 Disclosure of information on the Company's affiliated persons shall be ensured by the Company's Corporate Secretary.

6. Responsibility

6.1 In the event that in disclosing information on affiliated persons any applicable laws of the Russian Federation or the provisions of these Regulations are violated, , causing damage to the Company and/or its shareholders, the persons responsible for such violations shall be held liable under the laws of the Russian Federation