

APPROVED  
By Decision of the OJSC MMK  
Board of Directors  
Minutes # 10 dated 28.11.2003

Chairman of the Board:

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V.N.Yegorov

## **REGULATIONS**

**on the Keeping and the Procedure of Submission  
of Documents of the Magnitogorsk Iron and Steel Works  
Open Joint Stock Company**

**Magnitogorsk**

## 1. GENERAL PROVISIONS

1.1 These Regulations on the Keeping and the Procedure of Submission of Documents of the Magnitogorsk Iron and Steel Works Open Joint Stock Company (“OJSC MMK”, “the Company”) (“the Regulations”) have been drafted in accordance with the Federal Law “On Joint Stock Companies” dated 26.12.1995, # 208-FZ (“the Law”), the Regulations on the Procedure and Terms of the Keeping of Documents of Joint Stock Companies approved by Resolution of the Russian Federation Federal Securities Committee # 03-33/ps dated 16.07.2003, the List of Standard Management Documents Generated by Organizations’ Activities, with the indication of terms of keeping approved by the Russian Federal Archives Service on 06.10.2000 (“the List”), the Charter of the Company (“the Charter”).

1.2 The Regulations establish the terms and general requirements for the procedure of the keeping of documents of the OJSC MMK, the procedure of the submission thereof to persons having the right of access to such documents, and general requirements for the procedure of destruction of documents with expired terms of keeping.

1.3 These Regulations shall apply to the documents of the Company specified in p.1 of Article 89 of the Law, as well as to decisions on (additional) issues of securities, amendments and/or additions to such decisions, offering circulars, reports on the (additional) issues’ results filed with registration bodies, lists of the Company’s documents to be permanently kept in the Company’s archives, reports on selection of the Company’s documents to be destroyed.

1.4 Should these Regulations come into conflict with the applicable laws of the Russian Federation, the latter shall prevail.

## 2. TERMS OF KEEPING OF THE COMPANY’S DOCUMENTS

2.1 The Company shall keep its documents for the following terms:

2.1.1 Documents on the Company’s privatization (resolutions, protocols, charters (articles of association), privatization plans with all annexes, amendments and additions, balances, acts, etc.) as well as resolutions of government bodies who adopted the decision on the transformation of the state-owned enterprise in to a joint stock company)	<b>Permanently</b>
2.1.2 The Company’s Charter, duly registered amendments and additions thereto, the document on the state registration of the Company	<b>Permanently</b>
2.1.3 Documents confirming the Company’s title to the property on the Company’s balance sheet	<b>Permanently</b>
2.1.4 Reports of independent valuers	<b>5 years at least</b>
2.1.5 Decisions on (additional) issues of securities, amendments and/or additions to such decisions, offering circulars, reports on the (additional) issues’ results duly filed with registration bodies	<b>Permanently</b>
2.1.6 The Company’s internal documents:	
a) approved by the annual shareholders’ meeting	<b>Permanently</b>
b) approved by the Board of Directors	<b>Permanently</b>
2.1.7 Regulations on the Company’s branches or representative offices	<b>Permanently</b>
2.1.8 The Company’s annual reports	<b>Permanently</b>

2.1.9	The Company's accounting documents	<b>5 years at least</b>
2.1.10	Documents relating to accounting reports and statements (balance sheets, profit and loss statements, schedules to accounting reports as required by Russian laws, auditor opinions confirming the authenticity of accounting reports, notes):	
	a) consolidated annual reports;	<b>Permanently</b>
	b) annual reports;	<b>Permanently</b>
	c) quarterly reports;	<b>5 years at least</b>
	d) monthly reports;	<b>1 year at least</b>
2.1.11	Resolutions of the federal and municipal financial supervision bodies	<b>Permanently</b>
2.1.12	Minutes of general shareholders' meetings	<b>Permanently</b>
2.1.13	Minutes of the Board of Directors' meetings	<b>Permanently</b>
2.1.14	Minutes of the Management Board's meetings, decisions of the Company's General Director	<b>Permanently</b>
2.1.15	Voting ballots, and powers of attorney/proxies (copies) for participation in general shareholders' meetings	<b>Permanently</b>
2.1.16	Minutes of the Company's Audit Committee's meetings	<b>Permanently</b>
2.1.17	Lists of the Company's affiliated persons, lists of persons entitled to participation in general shareholders' meetings, or entitled to dividends, as well as other lists made by the Company for the exercise of the shareholders' rights in accordance with the Law	<b>Permanently</b>
2.1.18	Opinions of the Company's Audit Committee	<b>Permanently</b>
2.1.19	Opinions of the Company's Auditor	<b>Permanently</b>
2.1.20	The Company's quarterly reports:	
	a) for the 1 <sup>st</sup> quarter of the financial year	<b>Permanently</b>
	b) for the 2 <sup>nd</sup> , 3 <sup>rd</sup> and 4 <sup>th</sup> quarters of the financial year	<b>5 years at least</b>
	c) other documents containing information subject to publication or disclosure by a different method in accordance with the Law or other federal laws	<b>1 year at least</b>
2.1.21	Announcements of material facts (events, actions) affecting the Company's financial and business operations	<b>1 year at least</b>
2.1.22	Lists of the Company's documents handed over to the Company's archives for permanent keeping	<b>Permanently</b>
2.1.23	Reports on selection of the Company's expired documents for destruction	<b>Permanently</b>
2.1.24	Other documents as provided for the Law, the Charter, the Company's internal documents, decisions of the Company's general shareholders' meetings, Board of Directors, governing bodies, or documents required by Russian laws.	<b>In accordance with the List</b>

2.2 In the event of an inspection or disputes, differences or legal proceedings, any documents with temporary terms of keeping related to such disputes, differences, proceedings or inspections shall be kept until a final decision is made if such a decision is to be made after the expiry of such documents' keeping term.

2.3 A document's keeping term, except as otherwise provided for by the applicable laws of the Russian Federation, shall be calculated from the 1<sup>st</sup> of January of the year following the year in which such a document was executed.

### **3. PROCEDURE OF THE KEEPING AND SUBMISSION OF THE COMPANY'S DOCUMENTS**

3.1 The keeping of the Company's documents shall be organized by the Company's General Director.

The keeping of the documents generated by the activities of the Company's divisions, prior to their handing over to the Company's archive, shall be organized by the relevant divisions' heads.

3.2 The procedure of the keeping of documents by the Company's divisions shall be approved by the Company's General Director.

3.3 Documents shall be kept in original. In case of a loss or damage of a document's original a certified copy thereof shall be kept. Each case of the loss or damage of an original shall be documented by means of a report indicating the reason of such loss or damage, with such report to be kept together with the certified copy of the relevant document. Such report shall be signed by the head of the relevant division of the Company and approved by the General Director of the Company, and in case of loss or damage of accounting documents, also by the Company's Chief Accountant.

3.4 All documents generated in the course of the Company's activities, shall be grouped into files in accordance with the duly approved system of the Company's files.

3.5 Prior to being handed over to the Company's archives, documents shall be kept in relevant office rooms at the location of the Company's executive body.

The documents handed over for keeping to the Company's archives, shall be kept in rooms dedicated to this particular purpose. The keeping of documents in the Company's archives shall be governed by the applicable laws of the Russian Federation.

3.6 Within seven days of the relevant request, the Company shall provide the shareholders with documents specified in p.1 of Article 91 of the Law, for review in the premises of the Company's executive body. At the request of persons with right of access to documents specified in p.1 of Article 91 of the Law, the Company shall be obliged to provide such persons with copies of said documents after receiving payment for such copies. Payment charged by the Company for the provision of such copies, shall not exceed the costs of their preparation.

An application for provision of documents shall be made in arbitrary written form addressed to an executive of the Company. Such application shall state the name of the applicant (in case of a legal entity, also the location ), number and type of shares held and the name of the requested document.

3.7 The procedure and the term of provision of a document from the Company's archive, its use and return shall be approved by the General Director of the Company.

3.8 In case of the Company's liquidation the documents intended for permanent keeping, and those related to the Company's personnel, shall be handed over in accordance with the applicable laws of the Russian Federation.

3.9 In case of the Company's re-organization resulting in its dissolution, the original documents of the Company kept with the Company and intended for further keeping, shall be handed over only to one of the entities created as a result of the Company's re-organization.

If not otherwise provided for by a merger or affiliation agreement (decision on transformation), a hand-over certificate, a decision on separation or a separation balance sheet, the original documents kept with the Company and intended for keeping shall be handed over to a new entity created as a result of the Company's re-organization with the highest value of net assets.

#### **4. PROCEDURE OF SELECTION OF THE COMPANY'S DOCUMENTS FOR KEEPING OR DESTRUCTION**

4.1 For the purpose of organizing and conducting an assessment of the value of documents generated by the Company's activities, their selection for further keeping or destruction, a standing committee of experts (hereinafter, "the Experts' Committee") shall be set up in the Company by an order of the General Director, while the Company's divisions shall set up their own experts' committees appointed by the divisional heads.

4.2 The Experts Committee shall review the lists of files intended for permanent or temporary keeping, and those related to personnel matters, drafts of the files' system and manuals on documents processing, reports on selection of expired documents for destruction.

4.3 The experts' committees of the Company's divisions shall select permanently and temporarily kept files for hand-over to the Company's archives, and select expired files for destruction in accordance with the Company's file system approved by the General Director.

4.4 Decisions of the divisional experts committees and drafts of the documents reviewed by them shall be signed by the heads of the relevant divisions and submitted to the Company's Experts' Committee for approval.

Decisions of the Experts' Committee and drafts of the documents reviewed by it, shall come into effect only after they are approved by the General Director of the Company.

4.5 To ensure maintenance of information on the Company's documents, reports on selection of documents for destruction shall be drawn up only after making the lists of files intended for permanent or temporary keeping. The lists of files and the reports shall be reviewed by the Experts Committee together and approved by the General Director of the Company.

4.6 Files included in the approved report on files selected for destruction, shall be separated from other files and kept in a special place.

4.7 Reports on selection of files for destruction together with the lists of files shall be kept in the Company's archives in a special file.

4.8 The date, place and method of the documents' destruction shall be approved by the General Director of the Company.

## **5. RESPONSIBILITY**

5.1 In the event if during the keeping or submission of documents any violations take place with regard to the applicable laws of the Russian Federation or the provisions of these Regulations, causing damage to the Company or its shareholders, the persons responsible for such violations shall be held liable under the applicable laws of the Russian Federation.