

22.12.2004

**The results of Severstal Extraordinary General  
Shareholders Meeting on 09<sup>th</sup> December 2004**

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## **Agenda (Questions submitted to a meeting)**

1. The payment of dividends for the 9 months of 2004.
2. Approval of Changes to the Charter of OAO Severstal.
3. Approval of Changes and Additions to the Regulations on procedure of holding of a Shareholders meeting of OAO "Severstal".

## Results of voting

### By the first item of the agenda:

**Question:** The payment of dividends for the 9 months of 2004. The amount of dividends for the 9 months of 2004 are RUB 230.00 per share. The starting date for payments are 27<sup>th</sup> December 2004. The record date for the register of holders of Severstal's common shares and ex-dividend date are 23<sup>th</sup> October 2004.

**The dividend payment for the 9 months of 2004 was announced at the rate of RUB230.00 per share.**

### By the second item of the agenda:

**Question:** Approval of Changes to the Charter of OAO Severstal.

Proposed amendments to the Charter:

"Item 7.5. To state in a following edition:

"The person who intended to buy personally or in common with it's affiliated person (persons) 30 or more per cent of issued common shares of the company must inform the company with written notification about such intensions in a period not earlier than 90 days before and not later than 30 days before the date of acquisition."

Item 7.6. Delete.

Item 10.5. To state in a following edition:

"An announcement to Shareholders Meeting should be made 30 days in advance before the date of holding of a meeting.

If the agenda of Shareholders Meeting includes the question about election of members of the BOD, then an announcement should be made not later then 50 days before the date of it's holding.

In case, if the agenda of extraordinary Shareholders meeting includes the question about electing of Board Members, then an announcement should be made not later then 50 days before the date of holding of a meeting.

The announcement to Shareholders Meeting should be published at the stated terms in the following newspapers: "Cherepovetsky Metallurg" (Cherepovets), "Rossiyskaya Gazeta".

The Company has the right to inform the Shareholders about holding of

Shareholders Meeting in other way additionally.

With the holding of Shareholders Meeting (annual or extraordinary), the voting bulletin should be sent or handed over on receipt to every person stated in list of persons, who have the right for participation in Shareholders Meeting not later than 20 days before the date of holding of a meeting.

The voting bulletins should be sent with registered letter.”

**Changes to the Charter of OAO Severstal were approved.**

**By the third item of the agenda:**

**Question:** Approval of Changes and Additions to the Regulations on procedure of holding of a Shareholders meeting of OAO “Severstal”.

Proposed amendments to the Regulations on procedure of holding of a Shareholders meeting of OAO “Severstal”:

The first paragraph of Item 2.12. to state in a following edition:

“An announcement to Shareholders Meeting should be made 30 days in advance before the date of holding of a meeting.”

In the second paragraph of Item 2.14. delete the following sentence:

“The registration period can’t start later than two hours before the Meeting. The registration for participation in a Shareholders Meeting are carried out in the place of it’s holding.”

**Changes and Additions to the Regulations on procedure of holding of a Shareholders meeting of OAO “Severstal” were approved.**