

Approved by
Resolution of the General Shareholders Meeting of
Open Joint-Stock Company
Obyedinenniye Mashinostroitelniye Zavody
(Uralmash-Izhora Group)
Minutes dated 27 June 2005

CHANGES TO THE CHARTER
of
Open Joint-Stock Company
Obyedinenniye Mashinostroitelniye Zavody (Uralmash-Izhora Group)
(Version No. 4)

(registered by Oder No. 847-a of the Head of Administration of the Ordzhonikidzevsky District, city of Yekaterinburg, on December 19, 1996, State Registration Certificate No. 05512, series II-OI. Main state registration number 1026605610800)

The first sentence of clause 15.11 of the Company Charter should read:

“Notice of the General Shareholders Meeting shall be given at least 30 days prior to the date of the Meeting.”

The first paragraph of clause 15.12 of the Company Charter should read:

“The information (materials) which must be provided to persons entitled to participate in the General Shareholders Meeting in connection with the preparation for the General Shareholders Meeting shall include the annual reports, annual financial statements, opinions of the Auditor and the Company's Audit Commission on results of their audits of the annual financial statements, opinion of the Company's Audit Commission on results of the audit of the Company's financial and business activities for the year, opinion of the Audit Commission concerning the accuracy of data contained in the annual reports, an evaluation of the audit opinion prepared by the Audit Committee of the Board of Directors of the Company, information on candidate(s) nominated to serve on the Company's Board of Directors and Audit Commission, and as the Company's Auditor, proposed amendments to the Company's Charter or a draft of a new version of the Company's Charter, drafts of internal Company documents to be approved by the General Shareholders Meeting, drafts of resolutions of the General Shareholders Meeting, proposed distribution of profits for the first quarter, six months, nine months of the fiscal year, for the fiscal year, including payment (declaration) of dividends, payment of remuneration and/or reimbursement for expenses incurred by the members of the Company's Audit Commission in connection with performance of their duties, and payment of remuneration and/or reimbursement for expenses incurred by members of the Company's Board of Directors in connection with performance of their duties.”