

DRAFT RESOLUTION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
30.06.2010:

The 1st issue on the agenda

«On approval of annual report of the Company».

Draft decision « **To approve 2009 annual report of Mechel OAO**»

The 2nd issue on the agenda:

«On approval of annual accounting report including profit and loss account of the Company»

Draft resolution « **To approve 2009 annual accounting report including profit and loss account of Mechel OAO**»

The 3rd issue on the agenda:

«Distribution of profit including Company's dividend payment according to business year results»

Draft resolution: «1. To pay out dividends on ordinary registered book-entry shares based on the Company's results for 2009 in the amount **1 rouble 09 kopecks** per share. The payment to be effected in bank transfer in cash not later than December 31, 2010.

2. To pay out dividends on preferred registered book-entry shares based on the Company's results for 2009 in the amount of **3 roubles 29 kopecks** per share. The payment to be effected in bank transfer in cash not later than December 31, 2010.

3. To distribute profit based on the results of 2009 financial year in the amount of **7 958 946 050 roubles 89 kopecks** as proposed hereunder:

- dividend payment in respect of placed ordinary shares of the Company amounted to - **453 735 112 roubles 05 kopecks**

- dividend payment in respect of placed preferred shares of the Company amounted to **-456 510 250 roubles 35 kopecks**

- Reserve Fund forming amounted to **69 378 457 roubles**

- profit balance of **6 979 322 231 rouble 49 kopecks** to be left undistributed.»

The 4th issue on the agenda:

«**On election of members of the Board of Directors of the Company.**»

Draft resolution: «To elect the Members of Board of Directors of Mechel OAO»

- 1. Johnson, Arthur David**
- 2. Gusev, Vladimir Vassilievich**
- 3. Evtushenko, Alexander Evdokimovich**
- 4. Zyuzin, Igor Vladimirovich**
- 5. Kozhukhovskiy, Igor Stepanovich**
- 6. Kolpakov, Serafim Vassilyevich**
- 7. Polin, Vladimir Anatolyevich**

8. Proskurnya, Valentin Vassilyevich

9. Gale, Roger Ian

The 5th issue on the agenda

«Election of members of auditing committee of the Company»

Draft resolution: «To elect members of auditing committee of Mechel OAO»

- 1. Zagrebin, Alexey Vyacheslavovich**
- 2. Mikhailova Natalya Grigorevna**
- 3. Radishevskaya Ludmila Eduardovna**

The 6th issue on the agenda:

«On approval of Company's auditor»

Draft resolution: «To approve ZAO «ENERGY CONSULTING/Audit as auditor of Mechel Open Joint Stock Company»

The 7th issue on the agenda:

«On approval of a new version of Company's Articles of Association»

Draft resolution: «To approve a new version of Articles of Association of Mechel OAO »

The 8th issue on the agenda:

« On Approval of a new version of Statement on General Meeting of Shareholders of Company».

Draft resolution: «To approve a new version of Statement on General Meeting of Shareholders of Mechel Open Joint Stock Company»

The 9th issue on the agenda:

«On approval of a new version of Statement on Board of Directors of the Company»

Draft resolution: «To approve a new version of Statement on Board of Directors of Mechel OAO»

The 10th issue on the agenda

«On approval of a new version of Statement on remuneration and compensation for expenses of Members of Board of Directors»

Draft resolution: «To approve a new version of Statement on remuneration and compensation for expenses of Members of Board of Directors»

The 11th issue on the agenda:

“On approval of Transactions of Interest”

Draft resolution: «To approve conclusion of the guarantee agreement(s) as the transaction(s) of interest by Mechel OAO (hereafter «Company») on the terms and conditions as follows:

Parties to the transaction(s): ABN AMRO Bank N.V., Banque Cantonale Vaudoise Banque de Commerce et de Placements S.A., BNP PARIBAS (Suisse) S.A., BNP PARIBAS S.A., BNP PARIBAS UK HOLDINGS LIMITED, BANCII COMMERCIALE ROMANE S.A., Barclays Bank PLC, Barclays Capital Inc., Bayerische Landesbank AG, Calyon S.A., Credit Agricole S.A., Credit Agricole (Suisse) S.A., CITIGROUP Inc., Citibank N.A., COMMERZBANK AG, Credit Suisse (UK) Limited, CREDIT EUROPE BANK NV, DEUTSCHE BANK AG, KBC Bank N.V., KFW, DZ BANK AG, DEMIR HALK BANK (NEDERLAND) NV, DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, Frankfurt am main, ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG, ERSTE GROUP BANK AG European Bank for Reconstruction and Development, Fortis Bank (Nederland) N.V., HSBC Bank plc, Bayerische Hypo-und Vereinsbank AG, ING Bank N.V., ING Bank Deutschland AG, ING Bank Slaski S.A., ING Belgium S.A., ING Belgium N.V., ICICI BANK UK PLC, NATIXIS S.A., Nordea Bank AB, VTB Bank (Deutschland) AG, VTB Bank Europe Plc, Raiffeisen Zentralbank Osterreich AG, Raiffeisen Bank S.A., Societe Generale S.A., The Royal Bank of Scotland Plc, Standard Bank London Limited, UBS Limited, UBS AG, WestLB AG, UFJ Bank Nederland N.V., The Bank of Tokyo-Mitsubishi Ltd., Bank Austria Creditanstalt AG, Sumitomo Mitsui Banking Corporation Europe Limited., HSH Nordbank AG, HSBC Bank plc, VTB BANK (AUSTRIA) AG, INTESA SANPAOLO BANK IRELAND PLC, Dresdner Kleinwort Wasserstein AG, GarantiBank International N.V., LRP LANDESBANK RHEINLAND PFAIZ, Goldman Sachs International, Goldman Sachs (Asia) L.L.C., CATERPILLAR FINANCIAL SERVICES, Goldman Sachs & Co. oHG, J.P. Morgan Europe Limited, JPMorgan Chase Bank, Merrill Lynch International, Merrill Lynch Japan Securities Co. Ltd., Morgan Stanley & Co. International Limited, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., WESTLB AG, BAYERISCHE HYPO- UND VEREINSBANK AG, EURASIAN DEVELOPMENT BANK, Hillside Apex Fund Limited, JP Morgan Bank International CB (LLC), ABN AMRO Bank CJSC, Alfa Bank OJSC, ICICI Bank Eurasia (LLC), Dresdner Bank CJSC, Morgan Stanley Bank LLC, BNP Paribas Bank CJSC, Calyon Rusbank Commercial and Investment Bank CJSC, Citibank Commercial Bank CJSC, Commerzbank Eurasia CJSC, Bank Credit Suisse (Moscow) CJSC, Deutsche Bank LLC, Gazprombank Open Joint-Stock Company, HSBC Bank (PP) LLC, UniCredit Bank Closed Joint-Stock Company, ING Bank (Eurasia) CJSC, Natixis Bank Closed Joint-Stock Company, Promsvyazbank Joint-Stock Commercial Bank CJSC, Raiffeisenbank CJSC, Renaissance Capital Commercial Bank LLC, Bank Societe Generale Vostok Commercial Joint-Stock Bank CJSC, Joint-Stock Commercial Savings Bank of the Russian Federation OJSC, Standart Bank CJSC, Orgresbank Joint-Stock Bank OJSC, Uralsib Bank OJSC, Uglemetbank OJSC, UBS Bank LLC, WestLB Vostok Bank CJSC, Bank of Moscow Joint-Stock Commercial Bank (OJSC), VTB Bank (OJSC), State Corporation “Bank for Development and Foreign Economic Affairs (Vnesheconombank)”, Rabo Invest Financial Company LLC, Eurasian Development Bank, ABN AMRO Bank N.V. (including its London branch), The Royal Bank of Scotland Plc, Bayerische Hypo-und-Vereinsbank AG, BNP Paribas SA (including its London branch), BNP Paribas (Suisse) SA, CALYON, Credit Europe Bank N.V. (including its branch in Malta), Commerzbank Aktiengesellschaft (including its London branch), Demir-Halk Bank (Nederland) N.V., Eurasian Financial Services Plc, Fortis Bank (Nederland) N.V. (including its London branch), Garanti Bank, Hillside Apex Fund (under Thames River Capital LLP management), ICICI Bank UK Plc, ING Bank N.V., Natixis (including its London branch), Raiffeisen-Boerenleenbank (Rabobank International), Raiffeisen Zentralbank Österreich AG, The Royal Bank of Scotland CJSC, Nordea Bank Open Joint-Stock Company, Law Debenture Trust Corporation plc., TMF Trustee Limited, Capita Trust Company Limited, Citibank N.A. (including its London branch), SKB Bank OJSC (hereinafter referred to collectively or specifically as the Creditor) and Mechel Open Joint-Stock Company (hereinafter referred to as the Guarantor).

Beneficiaries of the transaction(s): Beloretsk Metallurgical Plant Open Joint-Stock Company, Vyartsilya Hardware Plant Closed Joint-Stock Company, Izhstal Open Joint-Stock Company, Kasli Art Castings Plant Open Joint-Stock Company, Korshunov Mining Plant Open Joint-Stock Company, Urals Stampings Open Joint-Stock Company, Chelyabinsk Metallurgical Plant Open Joint-Stock Company, Open Joint-Stock Company “Southern Kuzbass Coal Company”, Southern Urals Nickel Plant Open Joint-Stock Company, Kambarka Port Open Joint-Stock Company, Posiet Trade Port Open Joint-Stock Company, Temryuk Sotra

Closed Joint-Stock Company, Soyuztranzit Limited Liability Company, Mechel Temryuk Port Limited Liability Company, Mechel Vanino Port Limited Liability Company, Resurs Open Joint-Stock Company, Refractories, Limestone and Dolomite Plant Limited Liability Company, Chelyabinsk Coke Products Plant Limited Liability Company, Specialised Plant for Spare Parts and Interchangeable Equipment Limited Liability Company, Mechel Hardware Limited Liability Company, Mechel Trading House Limited Liability Company, Mechel Trans Limited Liability Company, Mechel Energo Limited Liability Company, Mechel Service Limited Liability Company, Moscow Coke and Gas Works Open Joint-Stock Company, Mechel Management Limited Liability Company, Mechel Finance Limited Liability Company, Southern Kuzbass National Regional Power Plant Open Joint-Stock Company, Kuzbass Power Sales Open Joint-Stock Company, VtorResurs Limited Liability Company, Yakutugol Holding Open Joint-Stock Company, Yakutugol Trading House Limited Liability Company, Tomusinskoe Power Authority Open Joint-Stock Company, Tomusinsky Open-Pit Mine Open Joint-Stock Company, Kangalassky Open-Pit Mine Open Joint-Stock Company, Dzhebariki-Khaya Mine Open Joint-Stock Company, Korshunov Mining Plant Open Joint-Stock Company, Metallurgshakhtspetsstroy Closed Jointed-Stock Company, Elektroset Closed Joint-Stock Company, Beloretsk Trading House Open Joint-Stock Company, Pugachevsk Open-Pit Mine Limited Liability Company, Mechel Materials Limited Liability Company, Far East Integrated R&D, Engineering and Design Institute for Coal Industry Open Joint-Stock Company, North West Ferroalloys Open Joint-Stock Company, Mechel Ferroalloys Management Limited Liability Company, Bratsk Ferroalloys Plant Limited Liability Company, Elgaugol Open Joint-Stock Company, Mechel Mining Open Joint-Stock Company, Mechel Mining Management Limited Liability Company, Mechel Service Asia LLP, Mechel Service Europe S.R.L., HBL Holding GmbH, HBL Stahlhandel GmbH&Co. KG, Warendorfer Stahlhandel GmbH&Co. KG, Coers Stahlhandel GmbH&Co. KG, Staßfurter Stahlhandel GmbH&Co. KG, HBL Stahlhandel Bremen GmbH&Co. KG, HBL Geschäftsführungs-GmbH, HBL Edelstahlcenter GmbH&Co. KG, Eisen Lotringen Stahlhandel GmbH&Co. KG, HBL Baustahl Service GmbH&Co. KG, HBL Steel+Logistic GmbH&Co. KG, Delizia Finance Limited, Rhapsy Limited, IPH Polychrom Holdings, High-Mile Developments, Oriel Resources (Anatolia) Limited, Brook Audley Resources Limited, Westreview Finance Limited, Fernview Finance Limited, Luckstone Corporation, SP KGM LLP, Geoinvest JSC, Voskhod Oriel LLP, Voskhod Khrom LLP, Voskhod Trading LLP, Muzbel LLP, Kazakhstan Nickel Mining Company LLP, TFZ Closed Joint-Stock Company, Monte Shipping Limited, Mechel International Holdings GmbH, Mechel Trading AG, Mechel Metal Supply Limited, UAB Mechel Nemunas, Mechel Metal Supply (International) Limited, Ductil Steel S.A., Mechel Carbon AG, Mechel Campia Turzii SA, Mechel Targoviste SA, Littel Echo Invest Corp, Inter-Rail Transport Limited, Zonline Limited, Oriel Resources, Finkom Invest Limited Liability Company, Sever Management Limited Liability Company, Mechel Engineering Limited Liability Company, Mechel Remservis Limited Liability Company, Mechel Employer Integrated Directorate Limited Liability Company, Mechel Service Global B.V., Skyblock Limited Llc, Greenhill Cooperatief U.A., Galenia Consulting Ltd., Caroleng Consulting Ltd., Mechel Bluestone Inc., Bluestone Industries Inc., Dynamic Energy Inc., JCJ Coal Group LLC, Keystone Service Industries, Bluestone Coal Corporation, Double-Bonus Coal Company, Second Sterling Corp., Bluestone Oil Corp., Energy Plus Inc., James River Construction Co., National Resources Inc., Landgraaf Realty Co., Mill Creek LLC, James C. Justice Companies LLC, Bluestone Coal Sales Corp., M & P Services Inc., Pay Car Mining Inc., NUFAC Mining Company Inc., Justice Highway Mining, Frontier Coal Company, Justice Energy Company Inc. and Red Fox LLC (hereinafter referred to collectively or specifically as the Borrower).

Value of the transaction(s): maximum suretyship under the transaction(s) shall not exceed the amount of 90 000 000 000 roubles (or its foreign currency equivalent as per application of the exchange rate of the Central Bank of the Russian Federation as of transaction date) per one Borrower and conform to the market.

Subject and other essential terms of the transaction(s): The Guarantor shall be jointly and severally liable to the Creditor for the Borrower's performance of any of its obligations under the agreement entered into between the Creditor and the Borrower to repay the principal and pay the interest and other fees and penalties according to the terms and within the maturity period thereof: maximum interest rate shall not exceed 16.00% (sixteen percent) per annum, the maturity period shall not exceed 15 years.