

Opinion
**of Mechel Open Joint-Stock Company Audit Commission on reliability of data
contained in annual report for 2010**

On May 10, 2011

Moscow

Pursuant to Federal Law on Joint-Stock Companies the Audit Commission composed of persons according to the list below acting on the basis of resolution of Mechel OAO (hereinafter, the Company) General Shareholders Meeting dated June 30, 2010 has verified the data contained in annual report of the Company for 2010.

The objective of verification is to confirm (reliability) of data contained in annual report of the Company.

Audit Commission did not identify any material faults and/or other circumstances that could affect reliability of data contained in annual report of the Company for 2010. In Audit Commission opinion, there is enough ground to express opinion on reliability of data contained in annual report of the Company.

Members of Audit Commission:

L.E. Radishevskaya, Member of the Commission, *signature*

A.V. Zagrebin, Member of the Commission, *signature*

N.G.Mikhailova, Member of the Commission, *signature*

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**of Mechel Open Joint-Stock Company Audit Commission on reliability of data
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On May 10, 2011

Moscow

Pursuant to Federal Law on Joint-Stock Companies dated December 26, 1995 No. 208FZ and Mechel OAO Charter, Audit Commission has verified annual financial statements of Mechel Open Joint-Stock Company for 2010.

The principal objective of verification is to confirm (reliability) of data contained in annual financial statements of the Company.

The audit included verification of annual financial statements and footnotes.

Audit Commission did not identify any material faults and/or other circumstances that could affect reliability of data contained in annual financial statements of the Company for 2010, that, in Audit Commission opinion, lays enough ground to express opinion on reliability of data contained in this financial statements for the period from January 1, 2010 to December 31, 2010.

Members of Audit Commission:

L.E. Radishevskaya, Member of the Commission, *signature*

A.V. Zagrebin, Member of the Commission, *signature*

N.G.Mikhailova, Member of the Commission, *signature*