

APPROVED
at Extraordinary General Shareholders Meeting of
Mechel Open Joint-Stock Company
Extraordinary General Shareholders Meeting
Minutes No. ____ dated January 15, 2009

Chairperson of Extraordinary General
Shareholders Meeting

_____ V. V. Proskurnya

Secretary of Extraordinary General Shareholders
Meeting

_____ E. V. Smirnova

**Amendments and supplements to the Bylaw
on the Collegial Executive Body (the Management Board)
of Mechel Open Joint-Stock Company**

Clause 3 “List of members of the Management Board, procedure for composition of the Management Board, and termination of its members’ authorities” to be supplemented with paragraph 3.12 as follows:

«3.12. To ensure initial consideration of and provision of advice on most important issues the Management Board may establish committees, either continuing or discontinuous (for consideration of particular issues).

The title and the list of members of a committee are defined by the Management Board. The authorities and the procedure for composition and performance of the committees are defined by the Bylaws on the Committees to be approved by the Management Board.

In case of necessity the committees may ask the experts of an appropriate professional level to contribute to performance of a particular committee.»