

**DRAFT RESOLUTION OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS as of 30.06.2014:**

**The 1<sup>st</sup> issue on the agenda:**

«On approval of annual report of the Company».

Draft decision «To approve 2013 annual report of Mechel OAO».

**The 2<sup>nd</sup> issue on the agenda:**

«On approval of annual accounting statements of the Company».

Draft resolution «To approve 2013 annual accounting report of Mechel OAO».

**The 3<sup>rd</sup> issue on the agenda:**

«Distribution of profit including Company's dividend payment according to 2013 business year results».

Draft resolution:

« Dividends on ordinary registered non-documentary shares will not pay.

To pay out dividends on preferred registered non-documentary shares in the amount of 5 kopeks per share.

To set the date of compiling the list of persons entitled to receive dividends on preferred registered non-documentary shares, 11 July 2014.

To distribute the part of the accumulated profits from previous years as follows:

- dividend payment in respect of placed preferred shares of the Company amounted to – 6 937 845, 75 RUB

- profit balance of 90 416 010 077. 27 RUB to be left undistributed ».

**The 4<sup>th</sup> issue on the agenda:**

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

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

1. Johnson, Arthur David
2. Gusev, Vladimir Vassilievich
3. Zyuzin, Igor Vladimirovich
4. Kozhukhovskiy, Igor Stepanovich
5. Malyshev, Yuri Nikolaevich
6. Korzhov, Oleg Viktorovich
7. Ivanushkin, Alexey Gennadyevich
8. Korovkin, Vladimir Yurevich
9. Trigubko, Viktor Alexandrovich

**The 5<sup>th</sup> issue on the agenda**

«Election of audit committee members of the Company».

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

1. Shamne, Denis Valentinovich
2. Zykova, Natalia Sergeevna
3. Stepanov, Andrei Viktorovich.».

**The 6<sup>th</sup> 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 7<sup>th</sup> issue on the agenda:**

«7. On adoption of the new version of Charter of the Company.»

Draft resolution: 7. To adopt the new version of the Charter of Mechel Open Joint Stock Company.

**The 8<sup>th</sup> issue on the agenda:**

«On approval of Mechel's Bylaw on the General Meeting of Shareholders in a new version.».

Draft resolution: «To approve Mechel's Bylaw on the General Meeting of Shareholders in a new version ».

**The 9<sup>th</sup> issue on the agenda:**

“On approval the interested party transactions”

Draft resolution: To approve the following interested party transaction (transactions) concluded by Mechel Open-Joint Stock Company (the “Company”) on the following conditions:

Parties to Transaction(s): ABN AMRO Bank N.V.; Amsterdam Trade Bank N.V., Banque Cantonale Vaudoise Banque de Commerce et de Placements S.A.; BNP PARIBAS (Suisse) S.A.; BNP PARIBAS S.A. (incl. London branch); BNP PARIBAS UK HOLDINGS LIMITED; BANCA COMMERCIALA ROMANA 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 Aktiengesellschaft (incl. London branch), Credit Suisse (UK) Limited, Credit Suisse AG, CREDIT EUROPE BANK N.V. (incl. Malta branch), 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, Federated Project and Trade Finance Core Fund, Galena Asset Management B.V., Garanti Bank International NV, ICBC (London) plc, ICICI Bank UK Plc, ICICI Bank Eurasia LLC, ING Bank N.V., ING Bank Deutschland AG, ING Bank Slaski S.A., ING Belgium S.A., ING Belgium N.V., Joint Stock Commercial Bank “Rosbank”, London Forfeiting Company Limited, Morgan Stanley Bank International Limited, NATIXIS (incl. London branch), Natixis Bank ZAO, Nordea Bank AB, VTB Bank (Deutschland) AG, VTB Bank Europe Plc, Raiffeisen Zentralbank Osterreich AG, Raiffeisen Bank S.A., Raiffeisen Bank International AG, Rochadale International trade Fixed Income Fund, Societe Generale S.A., The Royal Bank of Scotland Plc, The Royal Bank of Scotland N.V., 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, VTB Bank (France) SA, VTB (Deutschland) AG, VTB Capital Plc, ZAO Unicredit Bank, INTESA SANPAOLO BANK IRELAND PLC, Dresdner Kleinwort Wasserstein AG, LRP LANDESBANK RHEINLAND PFAIZ, Goldman Sachs International, Goldman Sachs (Asia) L.L.C., CATERPILLAR FINANCIAL SERVICES, Goldman Sachs & Co. HG, 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., UniCredit Bank AG (formerly known as Bayerische Hypo- und Vereinsbank AG), EURASIAN DEVELOPMENT BANK, 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, Citibank Commercial Bank CJSC, Commerzbank Eurasia CJSC, Bank Credit Suisse (Moscow) CJSC, Deutsche Bank LLC, Gazprombank (Switzerland) LTD, Gazprombank Open Joint-Stock Company, HSBC Bank (PP) LLC, UniCredit Bank Closed Joint-Stock Company, ING Bank (Eurasia) CJSC, Promsvyazbank Joint-Stock Commercial Bank CJSC, Raiffeisenbank CJSC, Renaissance Capital Commercial Bank LLC, TransCreditBank OAO, Bank Societe Generale Vostok Commercial Joint-Stock Bank CJSC Joint-Stock Commercial Savings Bank of the Russian Federation OJSC, Standart Bank CJSC, Uralsib 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, Demir-Halk Bank (Nederland) N.V., Eurasian Financial Services Plc, Fortis Bank (Nederland) N.V. (incl. London branch), Raiffeisen-Boerenleenbank (Rabobank International), Raiffeisen Zentralbank Österreich AG, BNP PARIBAS Bank ZAO, , ING BANK(EURASIA) CJSC (Closed Joint-Stock Company), The Royal Bank of Scotland (Closed Joint-Stock Company), Nordea Bank Open Joint-Stock Company, COMMERZBANK (EURASIA) Closed Joint-Stock Company, Commercial and Investment Bank KALION RUSBANK Closed Joint-Stock Company, Natix Bank Closed Joint-Stock Company, Raiffeisen Bank Closed Joint-Stock Company, Bank Societe Generale Vostok Commercial Joint-Stock Bank (Closed Joint-Stock Company), Law Debenture Trust Corporation plc., TMF Trustee Limited, Capita Trust Company Limited, SKB-Bank OAO, SACE S.p.A. Servizi Assicurativi Del Commercio Estero; UniCredit MedioCredito Centrale S.p.A.; BNP Paribas MILAN BRANCH; The Export-Import Bank of China; China Export & Credit Insurance Corporation; Euler Hermes Kreditversicherungs-AG; Industrial Development Corporation of South Africa limited; Export Credit Insurance Corporation of South Africa Limited; Oesterreichische

Kontrollbank Aktiengesellschaft; Nedbank Capital; Nedbank Limited; Export Guarantee and Insurance Corporation (EGAP); Japan Bank for International Cooperation (JBIC); Export Development Canada (EDC); Nippon Export and Investment Insurance (NEXI); Export-Import Bank of the United States, Nedbank Group Limited, Nedbank Capital Division, NomosBank OAO, the Central Bank of the Russian Federation (Bank of Russian), HSH Nordbank AG, ZENIT Bank OAO, Banco Santander (Brasil) S.A., Santander Consumer Bank, Banco Itaú BBA S.A., Banco Itaú BBA International, S.A., Banco Itaú BBA International S.A., Banco Nacional de Desenvolvimento Econômico e Social – BNDES, Banco Cargil S.A., BANCO BNP PARIBAS BRASIL S.A., Banco Standard de Investimentos S.A., All-Russian Regional Development Bank OAO, European Bank for reconstruction and development (EBRD), Khanty-Mansi Bank OAO, Moscow Credit Bank (Open Joint Stock Company), The International Bank for Economic Co-operation, The National Bank of the Republic of Kazakhstan, NBK – Bank OAO, GLOBEKSBANK ZAO, BINBANK OAO, Urals Bank for Reconstruction and Development OAO and Bank of China (Elos) Joint-Stock Commercial Bank (closed-joint stock company), VTB Leasing Open-Joint Stock Company, Gazprombank Leasing Closed-Joint Stock Company, Sberbank Leasing Closed-Joint Stock Company, KIT Finance Investment Bank (Open-Joint Stock Company), Raiffeisenlandesbank Oberösterreich Aktiengesellschaft, Zenit Bank Open-Joint Stock Company, Interregional Bank for Settlements of the Telecommunications and Postal Services (Open Joint Stock Company), Volksbank International AG (VBI), Halyk Bank AO, MDM Bank OAO, Stemcor UK Limited, AKB ROSBANK OAO, Commercial Bank Petrocommerce OAO, RMB CB ZAO, Russian National Bank OOO, Bank Saint Petersburg OAO hereinafter referred to collectively or specifically as the «Creditor» and Mechel Open Joint-Stock Company (hereinafter referred to as the «Guarantor» acting as Party to transaction (transactions) and the following beneficiaries: Mechel Trans Limited Liability Company, MECHEL TRANS UKRAINE Limited Liability Partnership, Sea Transport Agency – Temryuk Limited Liability Company, Mechel Energo Limited Liability Company, Kuzbass Power Sales Open Joint-Stock Company, Southern Kuzbass Power Plant Open Joint-Stock Company, Metallurgshakhtspetsstroy Closed Jointed-Stock Company, Beloretsk Metallurgical Plant Open Joint-Stock Company, BMK-Invest Closed Jointed-Stock Company, Open Joint-Stock Company “Southern Kuzbass Coal Company, Tomusinskoe Power Authority Open Joint-Stock Company, Vzryvprom Uga Kuzbass Open Joint-Stock Company, Tomusinsky Open-Pit Mine Open Joint-Stock Company, Mezhdurechinsky Information House Limited Liability Company, Shakhuchastok Uregulsky Limited Liability Company, Transkol Limited Liability Company, Chelyabinsk Metallurgical Plant Open Joint-Stock Company, Resurs Open Joint-Stock Company, Chelyabinsk Coke Products Plant Limited Liability Company, Specialized Plant for Spare Parts and Interchangeable Equipment Limited Liability Company, Metallurgical equipment maintenance Limited Liability Company, Yakutugol Holding Open Joint-Stock Company, Yakutugol Trading House Limited Liability Company, MASprom Limited Liability Company, Kubnerstroi Limited Liability Company, Sakha-Deutsch Diamant Limited Liability Company, Neryungri carbase Limited Liability Company, Korshunov Mining Plant Open Joint-Stock Company, Dushkachan Recreation Centre Limited Liability Company, Southern Urals Nickel Plant Open Joint-Stock Company, Mechel Trade House Limited Liability Company, Vyartsilya Hardware Plant Closed Joint-Stock Company, Urals Stampings Open Joint-Stock Company, Mechel International Holdings GmbH, UAB «Mechel Nemunas», Inter-Rail Transport Limited, Mechel Metal Supply, Littel Echo Invest Corp., Mechel Casa de Comert SRL, Mechel Trading AG, SC Trans Service Srl, SC AMC Service Srl, SC UPS Srl, Mechel Carbon AG, Posiet Trade Port Open Joint-Stock Company, Izhstal Open Joint-Stock Company, Izhstal Auto Limited Liability Company, Izhstal-TNP Limited Liability Company, Kasly Ornamental Casting Plant Limited Liability Company, Kambarka Port Open Joint-Stock Company, Mechel Service Limited Liability Company, Mechel Service Kazakhstan TOO, Mechel Service România SRL, VtorResurs Limited Liability Company, VtorResurs Youzhny Limited Liability Company, VtorMet Production and Commercial Firm Limited Liability Company, Mechel Steel Management Limited Liability Company, Moscow Coke and Gas Plant Open Joint-Stock Company, Fincom Invest Limited Liability Company, Mechel Materials Limited Liability Company, PromMet Limited Liability Company, Bratsk Ferroalloy Plant Limited Liability Company, Romantika Limited Liability Company, ORIEL RESOURCES LIMITED, DELIZEA FINANCE LIMITED, WESTERVIEW COMPANY LIMITED, ORIEL (ANATOLIA) LIMITED, RHAPSYL LIMITED, BROOK AUDLEY RESOURCES, Limited Liability Partnership GRK Kazakhstan Nickel, Geoinvest Joint Stock Company, Mechel Mining Open Joint Stock Company, Mechel Mining Management Limited Liability Company, Mechel Ferroalloys Management Limited Liability Company, Mechel Engineering Limited Liability Company, Mechel Vanino Port Limited Liability Company, Pugachev Pit Limited Liability Company, SKY-EXTRA Limited Liability Company, HBL Holdings GmbH, HBL Stahlhandel GmbH & Co. KG, HBL Stahlhandel GmbH & Co. KG, Warendorfer Stahlhandel GmbH & Co. KG, Staßfurter Stahlhandel GmbH & Co.

KG, HBL Stahlhandel Bremen GmbH & Co. KG, HBL Geschäftsführungs-GmbH, HBL Edelstahlcenter GmbH & Co. KG, HBL Baustahl Service GmbH & Co. KG, HBL Stahlhandel Marl GmbH & Co. KG, EKOS PLUS Limited Liability Company, Mechel Repair Service Limited Liability Company, Mechel Service Global B.V, Mechel Bluestone Inc, Greenhill Cooperatief U.A, Bluestone Industries, Inc., Bluestone Coal Corporation, Bluestone Oil Corporation, Double-Bonus Coal Company, Energy Plus, Inc., James River Construction Company, Keystone Service Industries, Inc., National Resources, Inc, Mill Creek Coal LLC, Second Sterling Corp, Dynamic Energy, Inc., JCI Coal Group, LLC, Bluestone Coal Sales Corporation, Justice Energy Company, Inc., Justice Highwall Mining, Inc., James C. Justice Companies, LLC, M & P Services, Inc., Pay Car Mining, Inc., Frontier Coal Company, NUFAC Mining Company, Inc., Limited Liability Partnership Voskhod Ferrochrome, Galenia Investments (SPV) Ltd, Caroleng Investments (SPV) Ltd, Mechel Business Service Limited Liability Company, Mechel Service Italy S.R.L., SotsResurs Closed Joint-Stock Company, MECHEL SERVICE BULGARIA EOOD, Mechel Service SRB DOO, Maritime Cargo Shipments Limited Liability Company, Union Bandstahl GmbH, HBL Stahlhandel Rheine GmbH & Co. KG, Rheine, HBL Stahlhandel Nord GmbH & Co. KG, Bremen, Mecheltrans East Limited Liability Company, Mechel Service Belgium BVBA, Mechel Service France SAS, Bluestone Equipment Management Inc., Mecheltrans Management Limited Liability Company, Mechel Service UK Limited, Mechel Service Czech Republic s.r.o, Ramateks Metal Sanayi ve Ticaret A.Ş., Mechel Service Hungary Kft., FEMAX, a.s., WNL Staal BV, GENNETTI LIMITED, Landi Limited, Heating Network Company of Southern Kuzbass Limited Liability Company, Rossene Holdings Limited, Mechel Trans Auto Limited Liability Company, , Shakhtspetsstroi Limited Liability Company, Skyvega Holding Limited, Skyblock Limited, Lakecroft Limited, Naphtali Holdings Limited, ZONELINE Limited и Radswill Limited, Mechel Mining Trading House Limited Liability Company, Mechel Steel Limited Liability Company, HBL Strecken GmbH & Co. KG, Mechel Vstormet Limited Liability Company, Mechel Service USA, LLC, , Mechel Somani Carbon Private Limited, HBL Stahlhandel Ahlen GmbH & Co. KG, HBL Stahlhandel Kirchlengern GmbH & Co. KG, HBL Stahlhandel Dortmund GmbH & Co. KG, , Danco Transport Inc., Mechel Transport Inc., Mechel Service Bel Limited Liability Company, Donetsk Electrometallurgical Plant Private-Joint Stock Company, Mechel Service Poland Spolka z.o.o., Mechel Carbon (Singapore) Pte Ltd, Mechel Service Ukraine Limited Liability Company, Elga Coal Limited Liability Company, Bellasis Holdings Ltd, Calridge Limited, Armolink Limited, Mechel North America Sales Corp., Mechel Service Czech Republic s.r.o., Mechel Garant Limited Liability company, Resurs Ugol Limited Liability company, Gilbert Mine, Inc., Mechel Service Poland Z.O.O., Nile Steel Trading LLC, Pyramid LLC, Mechel Service Stahlhandel Austria GmbH, Mechel Service Stahlhandel Austria Holding GmbH, NEPTUN STAHLHANDEL GmbH, Zimmermann STAHLHANDEL GmbH, Vereinigte Biege-Gesellschaft m.b.H, Mechel Service Stahlhandel Czech Republic s.r.o., Mechel Service Stahlhandel Slovakia s.r.o., Mechel Service Stahlhandel Veting D.o.o., Mechel Service Stahlhandel VETING d.o.o., Mechel Service Stahlhandel d.o.o., MS Stahlhandel Hungary Kft., MS Stahlhandel RO SRL, MS Stahlhandel München GmbH, Eff eins Beteiligungsverwaltung GmbH, Eff zwei Beteiligungsverwaltung GmbH, CATBIG LIMITED, STARMUSS LIMITED, Mechel Steel B.V., Mechel Energoremont OOO and/or other affiliates of Mechel OAO (collectively or individually referred to as the “Borrower”):

1. **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 (including but not limiting to tranche agreement, letter of credit agreement, leasing agreement, bank guarantee agreements, factoring agreement) considering all recourse claim payments, commissions, penalties and other payments;

The maximum suretyship under the transaction(s) shall not exceed the amount of 75,000,000,000 rubles (seventy-five billion) (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.

Mechel’s OAO sole executive body is authorized to approve with the Creditor the final credit agreement terms, (including but not limited to tranche agreement, letter of credit agreement, leasing agreement, bank guarantee agreements, factoring agreement), suretyship agreement (guarantee) as well as the further changes within principal obligation terms of (credit agreement) and suretyship agreement (guarantee) in the framework of agreement terms and conditions approved by this decision without additional approvals on behalf of the General Meeting of Shareholders/Board of Directors stipulated by the procedure established in accordance with the legislation and Mechel’s OAO Articles of Association.

2. **Subject, value and other material terms and conditions:** The Guarantor shall be jointly and severally liable to the Creditor for the Borrower’s performance of any of its obligations under the

credit agreement entered into between the Creditor and the Borrower to repay the principal and pay the interest and other fees and penalties within 3 years starting from the date of performing the above mentioned obligations (or its parts) under the credit agreement;

The maximum suretyship under the transaction(s) shall not exceed the amount of 75,000,000,000 rubles (seventy-five billion) (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.

The lending purpose: financing of Borrower's business in accordance with the Borrower's Articles of Association as well as Borrower's credit repayment to the bank and credit granting to Borrower's affiliated persons

The maximum interest rate shall not exceed 15.00% (fifteen percent) per annum, considering all payments (commission, commission for obligation and other payments);

Maturity period shall not exceed 15 years;

Disbursement time under Credit Agreement shall not exceed 15 years.

Credit payment procedure: credit must be paid no later than within Credit Agreement term of expiry,

Interest payment procedure: the interests must be paid on outstanding debt under Credit Agreement according to the scheme, defined by the Credit Agreement;

Mechel's OAO sole executive body is authorized to approve with the Creditor the final terms of credit agreement, suretyship agreement (guarantee) as well as the further changes within principal obligation terms of (credit agreement) and suretyship agreement (guarantee) in the framework of agreement terms and conditions approved by this decision without additional approvals on behalf of the General Meeting of Shareholders/Board of Directors stipulated by the procedure established in accordance with the legislation and Mechel's OAO Articles of Association.