

**DRAFT RESOLUTIONS OF THE EXTRAORDINARY GENERAL SHAREHOLDERS'  
MEETING OF MECHEL OAO TO BE CONDUCTED ON SEPTEMBER 03, 2008**

**Issue on the Agenda:**

“Approval of the related party transactions”

Draft resolution:

**1. To approve conclusion of the related party transaction subject to the following conditions:**

Parties to the transaction:

Mechel OAO (the “Company”) and company ORIEL RESOURCES plc.

Subject matter of the transaction:

The Company shall transfer 504 119 ordinary registered shares of “Southern Urals Nickel Plant” OAO having state registration #1-01-001197-A owned by the Company to the company ORIEL RESOURCES plc as the payment for 212 526 121 additional shares of the company ORIEL RESOURCES plc with nominal price GBP 0.01 each.

The price and other conditions of the transaction:

Price of the property alienated by the Company is equal to the price of the property obtained by the Company by transaction as well as other terms of the transaction correspond to the market environment.

**2. To approve conclusion of the related party transaction subject to the following conditions:**

Parties to the transaction:

The Company (the “Buyer”) and ZONELINE LIMITED (the “Seller”)

Subject matter of the transaction:

The Seller transfers the ownership and the Buyer accepts and pays off 3 765 (three thousand seven hundred and sixty five) issued and paid-up ordinary shares of LAKECROFT LIMITED (the “Company”), making one hundred per cent (100%) of the Company’s authorized capital.

The price and other conditions of the transaction:

The price of 3 765 (three thousand seven hundred and sixty five) issued and paid-up ordinary shares of LAKECROFT LIMITED is 9 005 571 051 rubles and corresponds to the market environment.

The Parties recognize substantive the following provisions:

The full name of owner: LAKECROFT LIMITED

Place of location, post address: Themistokli Dervi, 3 Julia House, P.C. 1066, Nicosia, Cyprus

Information about the state registration of owner: certificate No. HE 203560 registered on November 1, 2006 by the Registrar of Companies of the Republic of Cyprus

Information on the Company’s authorized capital: 3 765 (three thousand seven hundred and sixty five) ordinary shares with the nominal value of 1 (one) US dollar each, having numeration from 1 to 3 765.

As of date of conclusion of the Transaction the Company is the sole participant of Limited Liability Company “Bratsk ferroalloy plant” and holds 100 per cent (100 %) of the authorized capital of Limited Liability Company “Bratsk ferroalloy plant” with the nominal value of 545 181 712.50 (five hundred and forty-five million one hundred and eighty-one thousand seven

hundred and twelve and 50/100) rubles, established and acting in accordance with Law of the Russian Federation, the basic state registration number: 1033800845760, issued on 10.11.2003 by the Ministry of Taxation of the Russian Federation Inspection at Bratsk central district, the Irkutsk region, place of location: Bratsk, the Irkutsk region, Russian Federation.