

## **APPROVED**

By the Extraordinary General Meeting of  
Shareholders of Mechel OAO

Minutes No. \_\_ of the Extraordinary General  
Meeting of Shareholders dated \_\_\_\_\_

Chairman of the Meeting

\_\_\_\_\_  
(V. V. Proskurnya)

Secretary of the Meeting

\_\_\_\_\_  
(O.A. Yakunina)

# **AMENDMENTS AND ADDITIONS TO THE BYLAW ON THE BOARD OF DIRECTORS OF MECHEL STEEL GROUP OPEN JOINT STOCK COMPANY**

- 1. The name of this Bylaw on the title page is changed to read as follows:**  
“Bylaw on the Board of Directors of Mechel Open Joint Stock Company”
- 2. Article 1 of the Bylaw on the Board of Directors is stated as follows:**

“This Bylaw on the Board of Directors of Mechel Open Joint Stock Company (hereinafter the “Company”) defines, in accordance with the Civil Code of the Russian Federation, the Federal Law “On Joint Stock Companies”, other laws and regulations of the Russian Federation, applicable rules, regulations, and laws of the exchanges on which the Company’s securities are traded, and the Company’s Charter, the principles guiding the activity of the Company’s Board of Directors, its status, formation, and competence, the powers and liability of the members of the Board of Directors, and procedures for calling and holding meetings of the Board of Directors and formalizing its decisions.”

- 1. In Article 2 of the Bylaw on the Board of Directors the definition of *independent directors* is changed by deleting the subclause stating the following:**

- “has not been a member of the Board of Directors for more than 5 years.”