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## **Mechel announces results of its annual general shareholders meeting**

*Friday, 03 Jul, 2009*

Mechel OAO one of the leading Russian mining and metals companies, announces the results of its Annual General Shareholders' Meeting that was held on June 30th 2009.

The following resolutions were adopted by shareholders at the meeting:

1. To approve a dividend of RUB 5.53 per one ordinary registered book-entry share and a dividend of RUB 50.55 per one preferred share based on the company's operational results for 2008 fiscal year. The total dividend the Board recommended to the annual general shareholders' meeting would amount to RUB 2,301,977,219.85 for ordinary shares. The total dividends for preferred shares amount to RUB 7,014,162,053.25. This dividend payment amount is in line with Mechel OAO Charter provision regarding preferred shares.

2. To elect the following people to Mechel Board of Directors:

(i) Mr Alexander Yevtushenko (Chairman of the Board of Directors, Independent Member of the Board of Directors),

(ii) Mr Igor Zyuzin (Member of the Board of Directors),

(iii) Mr Vladimir Polin (Member of the Board of Directors)

(iv) Mr Vladimir Gusev (Independent Member of the Board of Directors),

(V) Mr Roger Gale (Independent Member of the Board of Directors),

(vi) Mr Arthur David Johnson (Independent Member of the Board of Directors)

(vii) Mr Seraphim Kolpakov (Independent Member of the Board of Directors),

(viii) Mr Valentin Proskurnya (Independent Member of the Board of Directors),

(ix) Mr Igor Kozhukhovskiy (Independent Member of the Board of Directors).

(x) Mr Alexander Yevstushenko succeeded Valentin Proskurnya as the Chairman of the Board of Directors.

The number of Directors of the Company's Board remains unchanged from the last year. The number of independent directors in the new Board of Directors increased to 7 persons.

2. To approve annual report and annual financial statements of the Company and to appoint Energy Consulting/Audit ZAO as the auditor of Mechel OAO.

3. To approve related party transactions.

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