

Notice
of the Annual General Meeting of Shareholders
of Mechel OAO
(the Company's place of business: 1 Krasnoarmeyskaya street,
Moscow 125993, Russian Federation)

As resolved by the Board of Directors, an Annual General Meeting of shareholders of Mechel OAO shall be held on Monday, **6 June 2011**, as a face-to-face meeting of shareholders to discuss and act upon the AGM agenda items).

The AGM shall be held in the major meeting room at: 1 Krasnoarmeyskaya str., Moscow, Russia.

The AGM shall commence at **14.00 Moscow time**.

Registration of attendees shall commence at 13.00 Moscow time on Monday, 6 June 2011, at the AGM venue. In order to register for the AGM, a shareholder shall have to produce his/her ID and a proxy shall also have to produce documents confirming his/her powers (a duly executed proxy form and/or other documents required by the Russian law).

20 April 2011 shall be the record date to determine shareholders of record entitled to attend the AGM of Mechel OAO (the "Company").

AGM Agenda:

- 1. Approval of the Company's Annual Report.**
- 2. Approval of the Company's annual accounts, including the Company's income statement (income accounts).**
- 3. Distribution of the Company's profits, including payment (declaration) of dividends for the financial year.**
- 4. Election of the Company's Board of Directors.**
- 5. Election of the Company's Auditing Commission.**
- 6. Appointment of the Company's Auditor.**
- 7. Adoption of the revised Charter of the Company.**
- 8. Adoption of the revised Bylaw on the Company's Collective Executive Body (Management Board).**
- 9. Adoption of the revised Bylaw on the Company's Board of Directors.**
- 10. Adoption of the revised Bylaw on the Company's Sole Executive Body (CEO).**
- 11. Approval of related party transactions".**

The information (materials) to be provided to persons eligible to take part in the general meeting of shareholders in preparation to the Extraordinary General Shareholders' Meeting shall be available from May 17, 2011, from 10:00 a.m. till 4:00 p.m., daily, at the premises located at the following address: office 310, 1st floor, 1 Krasnoarmeyskaya St, Moscow, Russian Federation. Shareholders must have documents available with them that prove their identity, and shareholders' representatives must also have documents proving their authority (powers of attorney and/or any other documents in accordance with the Russian Federation legislation).

Persons eligible to take part in the General Shareholders' Meeting have the right to obtain copies of the materials within five days from the date the Company receives from such persons their request to provide such copies to them.

Board of Directors
Mechel OAO