

**Notice of the Extraordinary 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 **Extraordinary** General Meeting of shareholders of Mechel OAO shall be held on **04 March 2016**, as a face-to-face meeting of shareholders to discuss and act upon the EGM agenda items).

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

The address to which properly completed ballots can be mailed: 1 Krasnoarmeyskaya St., Moscow, 125167, Russia.

The EGM shall commence at **12.00 Moscow time**.

Registration of attendees shall commence at 11.00 Moscow time on **04 March 2016**, at the EGM venue. In order to register for the EGM, 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).

21 December 2015 shall be the record date to determine shareholders of record entitled to attend the EGM of Mechel OAO (the "Company").

EGM Agenda:

- 1. About the early termination of powers of members of the Board of Directors.**
- 2. On election of the Company's Board of Directors.**
- 3. On adoption of the new version of Charter of the Company.**
- 4. On approval of a new version of Bylaw on the general shareholders meeting "Mechel" Open Joint Stock Company.**
- 5. On approval of a new version of Bylaw On The Board Of Directors Of Mechel Open Joint Stock Company**
- 6. On approval of related party transactions between VTB Bank (public joint-stock company) and the Company.**
- 7. On approval of related party transactions between Bank GPB (JSC) and the Company.**
- 8. On approval of related party transactions between the Company and Sberbank.**
- 9. On approval of related party transactions between the Company and the syndicate of creditors.**

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 February 04, 2016, 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).

This information (materials) will also be available to persons participating in the Extraordinary General Shareholders' Meeting during the meeting.

Board of Directors
Mechel OAO