

**Announcement of the Convening the Annual General Shareholders' Meeting  
of Mechel OAO**

*(Location of the Company: 1 Krasnoarmeyskaya St, 125993, Moscow, Russian Federation)*

In accordance with the decision of the Board of Directors, the Annual General Shareholders' Meeting of Mechel Open Joint Stock Company will be held in the form of a meeting (joint presence of the shareholders to discuss the issues on the agenda and make decisions on the issues put to the vote) on **June 30, 2008**.

Place of conducting the General Shareholders' Meeting shall be: Conference Room, 1 Krasnoarmeyskaya St, Moscow, Russian Federation.

Time of conducting the General Shareholders' Meeting shall be: **2:00 p.m., local time**.

Registration of persons taking part in the General Shareholders' Meeting shall commence at the place of conducting the Meeting, at 1:00 p.m., local time, on June 30, 2008. To be registered, the shareholders must produce documents containing their identity, and representatives of the shareholders must also produce documents proving their authority (powers of attorney and/or any other documents in accordance with the Russian Federation legislation).

The date of preparation of the list of persons eligible to take part in the Annual General Shareholders' Meeting of Mechel OAO (hereinafter, the "Company") shall be June 4, 2008.

**Agenda of the Annual General Shareholders' Meeting:**

- 1. Approval of the Company's Annual Report.**
- 2. Approval of the Annual Financial Statements inclusive of the Income Statement (Profit and Loss Account) of the Company.**
- 3. Distribution of the Company's profit, including payment (declaration) of dividends, based on the financial year results.**
- 4. Election of Members of the Company's Board of Directors.**
- 5. Election of Members of the Company's Audit Commission.**
- 6. Approval of the auditor of the Company.**
- 7. Approval of Transactions of Interest.**

The information (materials) to be provided to persons eligible to take part in the general meeting of shareholders in preparation to the Annual General Shareholders' Meeting shall be available from June 9, 2008, from 10:00 a.m. till 4:00 p.m., local time, at the premises of the sole executive body of the Company: Office 311, 1 Krasnoarmeyskaya St, Moscow, Russian Federation. Shareholders must have documents proving their identity available with them, 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). The above-mentioned information (materials) will be accessible also for persons taking part in the General Shareholders' Meeting during its conduct.

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