

**Announcement of the Convening of the Annual General Shareholders' Meeting  
of Mechel Steel Group Open Joint Stock Company**

*(Location of the Company: 12 Krasnopresnenskaya Naberezhnaya,  
Moscow, Russian Federation)*

In compliance with the resolution of the Board of Directors, the Annual General Shareholders' Meeting of Mechel Steel Group Open Joint Stock Company will be held in the form of a meeting (joint presence of shareholders) on **June 28, 2005**.

Venue of conducting the General Shareholders' Meeting will be: 12 Krasnopresnenskaya Naberezhnaya, World Trade Center, Office Building, Office 1603, Conference Room, Moscow, Russian Federation.

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

Registration of persons taking part in the General Shareholders' Meeting will begin at the venue of the Meeting, at 1:00 p.m., June 28, 2005. To be registered, the shareholders must present identification documents, and representatives must also present documents proving their authority (powers of attorney and/or any other documents in compliance with the legislation of the Russian Federation).

The date for making a list of persons eligible to participate in the Annual General Shareholders' Meeting of Mechel Steel Group Open Joint Stock Company (hereinafter, the "Company") will be May 27, 2005.

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

- 1. Approval of the Company's Annual Report.**
- 2. Approval of the Annual Financial Statements including the Income Statement (Profit and Loss Account) of the Company.**
- 3. Distribution of profits, including payment (declaration) of dividends – except profits distributed as dividends based on the results of the 1<sup>st</sup> Quarter, first six months, and nine months of the financial year – and losses of the Company based on the financial year results.**
- 4. Election of members to the Company's Board of Directors.**
- 5. Election of members to the Company's Audit Commission.**
- 6. Approval of the auditor of the Company.**
- 7. Approval of the new version of the Company's Charter.**
- 8. Approval of the new version of the By-Law on Remuneration to Members of the Board of Directors of Mechel OAO and Compensation of Their Expenses Connected with Their Execution of the Functions of Members of the Board of Directors.**
- 9. Approval of a Transaction.**

Information (materials) to be provided to persons entitled to take part in the General Meeting of Shareholders in preparation to the Annual General Shareholders' Meeting shall be available from June 6, 2005, from 10:00 a.m. till 4:00 p.m., local time, at the premises of the sole executive body of the Company: 12 Krasnopresnenskaya Naberezhnaya, World Trade Center, Office Building, Office 1002, Moscow, Russian Federation; and at the address: 12 Krasnopresnenskaya Naberezhnaya, World Trade Center, Office Building, Office 1303a or Office 1409, Moscow, Russian Federation. Shareholders must have identification documents available with them and shareholders' representatives must also have documents proving their authority (powers of attorney and/or any other documents in accordance with Russian Federation legislation). The above-mentioned information (materials) will be available to persons taking part in the General Shareholders' Meeting during its conduct. Persons entitled to take part in the General Shareholders' Meeting have the right to obtain copies of these materials within five days from the date the Company receives a request from such persons to provide such copies to them.

Board of Directors  
Mechel Steel Group Open Joint Stock Company