

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

*(Location of the Company: 12 Krasnopresnenskaya Naberezhnaya,
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 shareholders) on **June 30, 2006**.

Place of conducting the General Shareholders' Meeting shall be: Office 1603, Conference Room, Office Building, World Trade Center, 12 Krasnopresnenskaya Naberezhnaya, 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, 2006. 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 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 3, 2006.

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. Introducing amendments and additions to the Company's Charter.**

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 8, 2006, from 10:00 a.m. till 4:00 p.m., local time, at the premises of the sole executive body of the Company: Office 1002, Office Building, World Trade Center, 12 Krasnopresnenskaya Naberezhnaya, Moscow, Russian Federation; and at the address: Office 1303a, Office 1409, Office Building, World Trade Center, 12 Krasnopresnenskaya Naberezhnaya, 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 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