

NOTIFICATION
of a General Shareholders' Meeting of Mechel PAO

Dear shareholders,

Please be informed of the convocation of the annual General meeting of the shareholders (further on referred to as the "Meeting") of Mechel Public joint stock company (further on referred to as the "Company"):

Form of the meeting: voting in absentia.

Date of the meeting (the end date of the voting ballots acceptance): June 30th 2020.

Postal address for sending the filled in ballots: 125167, Russian Federation, Moscow, Krasnoarmeyskaya, bld. 1, Mechel PAO.

The Internet address of the web site for filling in the ballots in electronic format: <https://lk.rrost.ru>

The date of determining (capturing) the persons eligible for participation in the meeting: June 5th 2020.

Class (type) of shares the owners of which are eligible for voting in respect of all agenda points of the Meeting: registered ordinary shares.

A G E N D A :

1. Profit distribution, including dividends payment (announcement) based on 2019 financial year results of the Company.
2. Election of members of the Board of directors of the Company.
3. Approval of the auditor of the Company.
4. Approval of the new edition of the Charter of the Company.
5. Approval of the new edition of the Regulation on the Board of Directors of the Company.
6. Further approval (consent to the performance) of the major transactions that are at the same time related party transactions.

All the documents and materials necessary to be provided to eligible persons for them to prepare for the Meeting will be available on the web-site of the Company starting from June 10th 2020:

http://www.mechel.ru/shareholders/corporate_governance/shareholders_meeting/ or at the following address: Moscow, Krasnoarmeyskaya, bld. 1, room 310 starting from June 10th 2020, on working days from 10:00 am till 04:00 pm, Moscow time.

Notification of the right to demand the buy-back of the shares by the Company:

Please be informed that, in accordance with clause 1 of article 75 of Federal Law "On Joint Stock Companies", if the general shareholders' meeting resolves to approve Agenda point No. 6, a shareholder, who owns the voting shares of the Company and voted against the approval of Agenda point No. 6 or did not participate in the voting in respect of this agenda point, shall be entitled to demand that the Company buys back all or any part of his/her shares of the Company.

The buyback price for the registered ordinary shares of Mechel PAO (state registration number 1-01-55005-E dd. April 29th 2003, International Securities Identification Number (code) (ISIN) RU000A0DKXV5) is determined by Board of Directors, in accordance with clause 3 of article 75 of Federal Law No. 208 "On Joint Stock Companies" dd. December 26th 1995 and is **RUB 80.57 (eighty 57/100 rubles)** per 1 (one) ordinary share of the Company.

The information in respect of the shares buy-back procedure followed by the Company is enclosed with the Notification.

The procedure for participation in the Meeting:

- AO "NRK – R.O.S.T." performs the functions of a tabulation commission, in accordance with clause 1 of article 56 of Federal Law "On Joint Stock Companies";
- The shareholders shall be entitled to exercise their right to participate in the Meeting as follows:
 - **By sending a ballot filled in in paper supplemented with respective powers of attorney to the following address:** 125167, Russian Federation, Moscow, Krasnoarmeyskaya, bld. 1, Mechel PAO. Ballots are to be provided to the persons registered in the register of shareholders of the Company and eligible for taking part in the annual general meeting of the shareholders of the Company starting from June 1st 2020 by way of delivery against receipt on the premises of the Company. If a person registered in the register of shareholders of the Company and eligible for taking part in the General shareholders'

meeting cannot visit the Company in order to get a voting ballot, such person may send a respective signed notice of the fact to the Company by post, telegraph or e-mail to mechel_osa@mechel.com. The notice shall contain the details of such person: last, first, middle name of the shareholder or name of the shareholder representing him/her, his/her domicile or place of location, passport details, quantity and class (type) of shares owned by him/her as well as his/her e-mail address, if necessary, for sending ballots in electronic format.

➤ **By way of provision of voting instructions to the persons recording rights to shares, in accordance with the securities legislation of the Russian Federation (for the persons eligible for participation in the Meeting but not registered in the register of the shareholders of the Company). A possibility of and the procedure for the instructions provision shall be provided for by respective agreement concluded between such shareholder and the person recording rights to shares.**

➤ **By way of filling in the voting bulletin in electronic format in the online shareholder's account on the web-site of "NRK – R.O.S.T." AO (that is the registrar of Mechel PAO): <https://lk.rrost.ru>.**

In order to use this way of participation in the meeting of shareholders one should access the service of "Personal account of a shareholder" (further on referred to as the "Service"). The Service is available in form of an online account on the web-site of the registrar: <https://lk.rrost.ru> or in a mobile application "Shareholder.online" ("Акционер.online") for iPhone and smartphones based on Android.

To access the Service please follow the respective instruction on the web-site of the registrar in section "Personal account of a shareholder": <https://www.rrost.ru/ru/shareholder/online-services/personal-cabinet/>.

➤ Voting through the Service is performed by way of filling in a voting bulletin in electronic format: selecting a voting option in respect of agenda points and signing the bulletin with a basic electronic signature. The option of electronic voting will be enabled for the shareholders, who have their rights to shares recorded by nominal holders, as soon as the nominal holder provides the information of your eligibility for participation in the Meeting to the Registrar.

- Shareholders deem to have participated in the Meeting, if their filled in paper ballots or ballots in electronic format filled in on the above mentioned web-site were accepted by the end date of ballots acceptance (by June 30th 2020, inclusive).
- The shareholders who provided the persons recording their rights to the shares, in accordance with the securities legislation of the Russian Federation, with their voting instructions shall deem to have participated in the Meeting as well, provided that such instructions were received by the end date of voting ballots acceptance (by June 30th 2020, inclusive).
- Voting ballots shall be supplemented with the documents confirming the powers of successors and representatives of the persons included into the list of persons eligible for participation in the Meeting (certified and notarized copies thereof).

Board of Directors of Mechel PAO

Procedure for redemption of shares in Mechel PJSC:

1. In the event that the General Meeting of the Company's Shareholders passes a resolution on an item on the agenda of the Annual General Meeting of the Company's Shareholders "On Subsequent Approval (Permission) of Major Transactions which simultaneously constitute related-party transactions" (hereinafter referred to as "item 6 of the agenda") to be held on June 30, 2020, the Shareholder who owns the Company's voting shares and voted against the resolution on item 6 of the agenda or did not participate in the voting on this item shall be entitled to demand that the Company repurchases the shares of the Company belong to him.

Categories (types) of shares the owners of which are entitled to vote on item 6 of the agenda of the Annual General Meeting of Shareholders of the Company - ordinary registered uncertificated shares of Mechel PJSC (state registration number 1-01-55005-E dated 29.04.2003, international code (number) of securities identification (ISIN) RU000A0DKXV5) (hereinafter referred to as the Company's shares).

2. The list of shareholders entitled to demand that the Company repurchases their shares shall be compiled on the basis of the data contained in the list of persons entitled to participate in the Annual General Meeting of Shareholders of the Company convened on 30 June 2020, compiled on 05 June 2020.

3. The Company shall repurchase the shares at the price of 80 rubles 57 kopecks for one ordinary registered uncertificated share of the Company (state registration number 1-01-55005-E dated 29.04.2003, international code (number) of securities identification (ISIN) RU000A0DKXV5). The price is to be determined by the Board of Directors of the Company on the basis of the weighted average price determined based on the results of organized trades for the six months preceding the date of the decision to hold a general meeting of shareholders, the agenda of which includes item 6 of the agenda of the annual general meeting of shareholders of the Company convened for June 30, 2020.

4. Written request of a Shareholder for shares redemption with obligatory indication of information to identify the Shareholder who presented it (surname, name and patronymic (full name), passport data (registration data), place of residence (location), as well as the number of shares to be repurchased shall be sent by mail or by delivery with signature to the address: 18 Stromynka Street, Building 5B, 107076 Moscow, NRK - R.O.S.T. JSC. (hereinafter referred to as the "Registrar"); or send/present to the branches of NRK - R.O.S.T. JSC, with addresses and contacts are indicated on the registrar's official website: <http://rrost.ru/ru/filials/>, if a Shareholder is registered in the Company's register of shareholders. If a Shareholder is not registered in the register of the Company's shareholders, the right to demand redemption is exercised by giving relevant instructions to a person who registers his rights to the Company's shares in accordance with the rules of the legislation of the Russian Federation on securities

A power of attorney executed in accordance with the legislation of the Russian Federation (except for the cases when the demand is signed by an official entitled to act on behalf of a legal entity without a power of attorney) shall be attached to the demand for shares redemption or withdrawal of such demand signed by an authorized representative of the shareholder - individual/legal entity.

From the day when the Company's registrar (NRK-R.O.S.T. JSC) receives a Shareholder's request to repurchase shares and until the day when the Company's registrar (NRK-R.O.S.T. JSC) makes an entry in the Company's register of shareholders on the transfer of rights to repurchased shares to the Company or until the day when a Shareholder receives a revocation of such request, a Shareholder may not dispose the shares submitted for redemption, including their pledge or encumbrance by other means, of which the Company's registrar (JSC NRK-R.O.S.T.) without Shareholder's order makes a record on the establishment of such restriction on the account on which the rights to shares of the Shareholder who made such a claim are recorded.

5. A Shareholder's request for redemption of their shares shall be submitted no later than 45 days from the date when the annual General Meeting of the Company, held on June 30, 2020, made a decision on issue #6 of the Agenda. During this period, the Shareholder of the Company may send a withdrawal of the demand for redemption in the form and procedure similar to the form and procedure for sending the call for redemption. Revocation of the call for redemption of shares is allowed only in respect of all the Company's shares submitted for redemption.

6. After 45 days from the date when the annual General Meeting of the Company makes a decision on the meeting agenda, the Company shall, within 30 days, repurchase shares from the Shareholders who have submitted demands for their redemption in accordance with the established procedure.

7. Payment for shares subject to redemption is made by transferring funds to bank accounts, the details of which are available to the Registrar of the Company. If there is no information about the bank account details, or it is impossible to transfer funds to the bank account due to circumstances beyond the Company's control, the corresponding funds for the repurchased shares are transferred to the notary's Deposit at the Company's location. Payment for repurchased shares to persons not registered in the Register of Shareholders of the Company is made by transferring the funds to the bank account of the Nominee registered in the Register of Shareholders of the Company.

8. The Board of Directors of the Company, no later than 50 days after the relevant decision was made by the annual General Meeting of the Company, shall approve a report on the results of the Company's Shareholders' calls for the redemption of their shares.

The Registrar of the Company shall enter in the Register records on the transfer of title to the shares repurchased by the Company (except the transfer of title to the shares, the rights to which are recorded by the Nominees), on the basis of the Report on results of the Shareholders' calls for the redemption of their shares, approved by the Board of Directors, as well as the documents confirming execution by the Company of the obligation to pay funds to the Shareholders claiming calls for the redemption of their shares without the order of a person registered in the Register of Shareholders.

In case of registration of rights to the shares by the Nominee, the records of the transfer of rights on the repurchased shares to the Company are performed by the Registrar of Companies pursuant to the order of the Nominee registered in the Register of Shareholders on the transfer of the shares back to the Company and in accordance with the Report on results of the Shareholders' calls for the redemption of shares owned by them, approved by the Board of Directors (Supervisory Board) . The Nominee shall submit such order to the Registrar of the Company no later than two business days after receipt of the funds for the redeemable shares and provision of an extract from the Report on results of the Shareholders' calls for the redemption of shares, approved by the Board of Directors. Making the entry specified in this paragraph is the basis for making the corresponding entry on the Client's (Depositor's) depo accounts by the Nominee without the latter's order (instruction).

The Nominee registered in the Register of Shareholders is obliged to pay funds to their Depositors by transferring them to their bank accounts no later than the next business day after the day when such order is given. The Nominee not registered in the Register of Shareholders is obliged to pay funds to their Depositors by transferring them to their bank accounts no later than the next business day after the day of receipt of funds and information on the number of the shares repurchased from the Depository of which they are the Depositor.

9. In accordance with Article 76 of the Federal Law On Joint-Stock Companies, the total amount of funds allocated by the Company for redemption of the shares may not exceed 10 percent of the value of the Company's net assets as of the date when the General Meeting adopted a decision on issue #6 of the Agenda. If the total number of Shares in respect of which calls for repurchase are made exceeds the number of shares that can be repurchased subject to the above limitation, the Shares are repurchased from the Shareholders in proportion to the declared ones.

10. On all issues related to the redemption of shares, the Company's Shareholders may contact the following address on business days: Mechel PJSC, 1, Krasnoarmeyskaya Str., Moscow, Russian Federation, Department of Corporate Relations and Property, (495) 221 -88-88, mechel_osa@mechel.com.