

Dear shareholder!

The Board of directors of Joint Stock Company “Severstal” (Legal address: 162608, the Russian Federation, Vologda region, city of Cherepovets, Mira Street 30) notifies you of the Annual General Shareholders Meeting scheduled on 27 June 2011 in the form of the meeting - joint attendance of shareholders.

The Annual General Shareholders Meeting will be held at the following address: the Russian Federation, Vologda region, city of Cherepovets, Stalevarov Street 41, Metallurgists Hall.

Registration of persons participating in the meeting starts at: 12.00 a.m.

The Annual General Shareholders Meeting starts at: 13.00 p.m.

Postal address for sending completed voting ballots: 162608, the Russian Federation, Vologda region, city of Cherepovets, Mira Street 30, central check-point of OAO Severstal, room 311.

The date for compilation of the list of persons entitled to participate in the Annual General Shareholders Meeting of OAO Severstal – May 22, 2011 inclusively.

To get a registration for the Annual General Shareholders Meeting, the persons entitled to participate in the General Shareholders Meeting shall have the following documents:

Shareholder – physical person shall have a passport.

Representative of a shareholder shall have a passport and the Power of attorney. The Power of attorney for voting shall contain information about a representor and a representee (name or title, place of residence or place of location, passport data (numeration of passport pages and date of issue). The Power of attorney for voting shall be prepared in accordance with the requirements of clauses 4 and 5, article 185 of the Russian Civil Code or notarized.

Agenda of the Annual General Shareholders Meeting of OAO Severstal:

1. Election of members of the Board of directors of OAO Severstal.
2. Approval of the Company’s Annual Report, Annual Accounting Statements including Profit and Loss Account for 2010.
3. Allocation of the Company’s profit based on 2010 financial year results. Payment (announcement) of dividends for 2010 results.
4. Payment (announcement) of dividends for the first quarter 2011 results.
5. Election of members of the Internal Audit Commission of OAO Severstal.
6. Approval of the Auditor of OAO Severstal.
7. Revising the resolution on approval of the amount of remunerations and compensations payable to the Board members of OAO Severstal passed by the Annual General Shareholders Meeting of OAO Severstal on June 11, 2010.

Shareholders can find draft documents and materials for the agenda of the Annual General Shareholders Meeting at the following address: 162608, the Russian Federation, Vologda region, city of Cherepovets, Mira Street 30, central check-point of OAO Severstal, room 311 starting from 07.06.2011 up to 27.06.2011 (holidays excepted) from 08.15 till 16.00, break-time from 12.00 till 13.00 hours.

To determine the quorum and voting results of the Annual General Shareholders Meeting, voting ballots to be received by the Company no later than June 24, 2010 inclusively will be taken into account.

INFORMATION FOR SHAREHOLDERS!
VOTING AT THE ANNUAL GENERAL SHAREHOLDERS MEETING IS CONDUCTED VIA
BALLOTS CIRCULATED TO SHAREHOLDERS

Board of directors of OAO Severstal