



## AGENDA

### Items within the competence of the **Ordinary Shareholder's**

#### Meeting

- Approval of the annual financial statements for fiscal year 2008
- Approval of the consolidated financial statements for fiscal year 2008
- Allocation of the net income for fiscal year 2008 and determination of the dividend
- Option of receiving the dividend by delivery of shares
- Approval of the transactions covered by the Articles L. 225-86 *et seq.* of the French Commercial Code
- Approval of regulated commitments referred to in Article L. 225-90-1 of the French Commercial Code concerning Mr. Philippe Crouzet
- Ratification of appointments (“cooptations”) of members of the Supervisory Board
- Authorization to provide to the Management Board in order to trade on the Company's shares

### Items within the competence of the **Extraordinary Shareholder's Meeting**

- Delegation of authority to the Management Board to issue, with preferential subscription rights, shares and/or securities giving rights to the share capital
- Delegation of authority to the Management Board to issue, without preferential subscription rights, shares and/or securities giving access to the share capital
- Authorization granted to the Management Board, in the event of an issue of shares or securities without preferential subscription rights, to set the issue price under the conditions defined by the shareholders and up to a maximum of 10% of the share capital
- Delegation to the Management Board of authority to increase the number of securities to be issued in the event of a capital increase with or without preferential subscription rights
- Delegation of authority to be given to the Management Board to issue shares or securities giving access to the capital of the Company without preferred subscription rights as payment for contributions in-kind relating to capital securities or securities giving access to the capital of the Company
- Delegation of authority to the Management Board to increase in one or more times the capital by way of incorporation of premiums, reserves or profits
- Delegation of authority to the Management Board in order to issue securities that entitle to an allotment of debt instruments, without increase of the Company's share capital
- Delegation of authority to be given to the Management Board to decide upon the issuance of shares and/or securities granting access to the share capital reserved for participants in savings plans, with the cancellation of the preferential subscription right in their favor
- Delegation of authority to be given to the Management Board of authority to proceed with capital increases reserved for employees of foreign companies of the Vallourec Group (and to the assimilated beneficiaries) outside of a company savings plan, with the cancellation of the preferential subscription right of the shareholders
- Delegation of authority to be given to the Management Board of the authority to proceed with capital increases reserved for credit institutions as part of a transaction reserved for employees, with a cancellation of the shareholders' preferential subscription rights
- Delegation of authority to be given to the Management Board to grant existing or newly issued shares in favor of the Group's employees that are not French residents (and assimilated beneficiaries), or certain of them, as part of the implementation of an offering reserved for employees (and assimilated beneficiaries)
- Delegation of authority to the Management Board to grant stock options
- Authorization to be granted to the Management Board to reduce the share capital through the cancellation of treasury shares