

VALLOUREC

French limited liability company (société anonyme) with a Management Board and
a Supervisory Board with share capital of €215 154 864

Registered office : 27 av du Général Leclerc, 92100 Boulogne-Billancourt, France
Registered on the Nanterre Trade and Companies Register under no. 552 142 200

CAPITAL INCREASE AND VOTING RIGHTS

On December the 16th, the share capital of the company increase from de € 212 154 880 to € 215 154 864 €. This capital increase, reserved for employees, was authorised par the Extraordinary General Meeting held on June the 4th, 2008 with its 12th, 13th, 14th and 15th resolution and decided to day by the Management Board who received delegation of authority.

It is divided into 53 788 716 shares. After the creation of double voting rights as at December the 16th 2008, those shares represent 53 807 554 theoretical voting rights and 53 409 975 net voting rights.
