



Vallourec is a world leader in the production of seamless steel tubes and tubular products for specific industrial applications (oil & gas, power generation, petrochemicals, automotive and mechanical engineering industries).

ANNUAL GENERAL MEETING OF 4 JUNE 2008

MINUTES

Approval of a dividend of € 7 per share to be paid on 18 June 2008

Vallourec confirms its objectives
and the strength of its markets

Vallourec's AGM was held at 5 p.m. on Wednesday 4 June 2008 at the Palais Brongniart. The Meeting was chaired by Mr Jean-Paul Parayre, the Chairman of the Supervisory Board.

1,573 shareholders were present, represented or cast a postal vote representing a quorum of 44%.

Prior to the vote on the resolutions, shareholders were informed that the Management Board, in view of the diverse reactions of the market, had decided not to ask shareholders to vote on resolution 9 on share warrants (known as "bons Breton").

Most of the resolutions put to the vote, and, in particular, the resolution in respect of the payment of a dividend of € 7 per share for the financial year 2007, were adopted with more than 90% of shareholders voting in their favour.

M. Jean-Paul Parayre also announced the renewal of the terms of office, which had expired, of Mr Pierre Verluca as Chairman of the Management Board and of Messrs Bertrand Cantegrit and Jean-Pierre Michel as members of the Management Board.

Details of the resolutions and of the votes cast are available on the Company's website (www.Vallourec.com) under the heading "General Meetings".

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