



PARTICIPATING IN THE SHAREHOLDERS' MEETING?

All shareholders, irrespective of the number of shares they hold, are entitled to participate in the Shareholders' Meeting.

An admission card shall be sent to any shareholder wishing to attend, upon request to the Company's registered office or to **CACEIS Corporate Trust – Service Assemblées - 14 rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 09 (phone: +33 (0)1 57 78 32 32 / fax: +33 (0)1 49 08 05 82).**

General provisions

In accordance with Article R. 225-85 of the French Code de Commerce, the right to participate in this Meeting is subject to the shares being recorded in accounts in the name of the shareholder or of an intermediary registered on the shareholder's behalf by midnight, Paris time, on the third business day preceding the Meeting,

- either in the registered security accounts kept by the Company;
- or in the bearer security accounts kept by the authorized intermediary.

The registration or recording of the shares in bearer security accounts kept by an authorized intermediary must be shown by a certificate of holding (**your shares are free for trading**). The certificate of holding must be attached to the single voting form drawn up in the name of the shareholder by the financial intermediary or the bank.

A certificate shall also be sent to any shareholder wishing to attend the Meeting in person who has not received an admission card by midnight, Paris time, on the third business day preceding the Meeting.

In accordance with current legislation, shareholders who cannot attend this Meeting may choose either to nominate another shareholder or their spouse as proxy, or to return a proxy form without indicating a representative, or to vote by post.

A single form for voting by post or proxy may be requested at least six days before the Meeting from the Company's registered office or from **CACEIS Corporate Trust – Service Assemblées – 14 rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 09 (phone: +33 (0)1 57 78 32 32 / fax: +33 (0)1 49 08 05 82).** The form shall be sent automatically, by post, to all shareholders whose shares are registered in a fully registered account or in a managed registered account: such shareholders do not need to make a specific request to receive the form.

This single form, together with the certificate of holding, must be sent in such a way that the relevant departments at CACEIS Corporate Trust receive it no later than midnight, Paris time, three days before the holding of the Meeting, i.e. before 1 June 2009.

Your shares are free for trading

When a shareholder has voted by post, sent in a proxy or requested an admission card, he may no longer choose any other method of participation in the Meeting.

A shareholder who has completed one of the above formalities may nevertheless transfer all or part of his shares.

However, if the transfer takes place before midnight, Paris time, on the third business day preceding the Meeting, the Company shall invalidate or amend the distance vote, proxy, admission card or certificate of

holding accordingly. To this end, the authorized intermediary and account holder shall notify the Company or its representative of the transfer and send it the necessary information.

No transfer or other transaction carried out after midnight, Paris time, on the third day preceding the Meeting, regardless of the means used, shall be notified by the authorized intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

For your information

Shareholders may obtain the documents covered by Articles R. 225-83 and R. 225-88 of the French Code de Commerce upon request from CACEIS Corporate Trust. These documents shall also be made available to shareholders at the Company's registered office.

If you need further information, feel free to call us on +33 (0)1 49 09 38 86 or visit our website www.vallourec.com, section Shareholders & Investors/General Meetings.

**Vallourec – Legal
27 Avenue du Général Leclerc – 92100 Boulogne-Billancourt
Phone: +33 (0)1 49 09 38 86 – Fax: +33 (0)1 49 09 36 94**



Some advice to facilitate registration

To attend the Shareholders' Meeting in person

IF YOU HOLD BEARER SHARES

A CERTIFICATE OF HOLDING IS COMPULSORY

Ask your financial intermediary or bank to provide you with a "certificate of holding" as a proof of shareholding, stating that you wish to attend the Vallourec Meeting, to:

- **CACEIS Corporate Trust** – Service Assemblées
92862 Issy-les-Moulineaux Cedex 09
Phone: +33 (0)1 57 78 32 32 or Fax: +33 (0)1 49 08 05 82

- or directly to: Vallourec, Legal Department, before 1 June 2009.

Your admission card will be sent to you upon receipt of your request.

IF YOU HOLD REGISTERED SHARES

To receive your admission card, tick **box A** of the single form (top section), date and sign it at the bottom and send it back before 1 June 2009.

You can also call: +33 (0)1 57 78 32 32 or e-mail to: actionnaires@vallourec.fr

To cast a postal vote or appoint a proxy

Precise instructions as to the use of the form can be downloaded from the Vallourec website:

http://www.vallourec.fr/download.asp?url=pub/assemblee_generale_uk/116_A.pdf

You can give your proxy to your spouse, to another shareholder or to the Chairman or vote by post. To do so, please tick **box B** at the top of the form.

IF YOU HOLD BEARER SHARES

A CERTIFICATE OF HOLDING IS COMPULSORY

You can download the single form (voting and proxy) or ask for it, **and** send it back by post **together with** the certificate of holding of your financial intermediary or bank to CACEIS Corporate Trust (address above) or to the Vallourec registered office.

You can also ask your financial intermediary or bank to provide you with the necessary documents. Please follow the instructions above to fill them in and send them back to us by post.

This single form, together with the certificate of holding, must be sent in such a way that relevant departments at CACEIS Corporate Trust receive it no later than 1 June 2008.

IF YOU HOLD REGISTERED SHARES

Please send back the single form (sent to you or downloaded from the Vallourec website) by post or by fax to CACEIS Corporate Trust (address above).

Should you requires further information, feel free to call us on +33 (0)1 49 09 38 86 or visit our website www.vallourec.fr, section Shareholders & Investors/General Meetings.

Vallourec – Legal

27 Avenue du Général Leclerc – 92100 Boulogne-Billancourt

Phone: +33 (0)1 49 09 38 86 – Fax: +33 (0)1 49 09 36 94



How to fill in your form?

IF YOU INTEND TO ATTEND THE MEETING IN PERSON:

Tick box **A** to request your admission card.

IF YOU ARE UNABLE TO ATTEND THE MEETING AND WISH TO CAST A POSTAL VOTE OR APPOINT A PROXY:

Simply tick box **B** at the top of the form and sign and date it at the bottom.

ENTER HERE:

Your surname, first name and address or check these details if they already appear.

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting please see instructions on reverse side

A B QUELLE QUE SOIT L'OPTION CHOISIE, DATER ET SIGNER AU BAS DU FORMULAIRE / **WHICHEVER OPTION IS USED, DATE AND SIGN AT THE BOTTOM OF THE FORM**
 Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
 J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

vallourec
 Société anonyme à Directoire et Conseil de Surveillance au capital de 215 154 864 €. **ASSEMBLEE GENERALE MIXTE**
 Siège social : 27, avenue du Général Leclerc, 92100 Boulogne-Billancourt. **du 4 juin 2009 à 17 heures,**
 552 142 200 R.C.S. Nanterre **au Palais Brongniart à Paris (75002)**
grand Auditorium - entrée principale rue Vivienne
ORDINARY AND EXTRAORDINARY GENERAL MEETING
of 4 June 2009 at 5 p.m.
at Palais Brongniart in Paris (75002)
grand Auditorium - main entrance rue Vivienne

CADRE RESERVE / For Company's use only
 Identifiant / Account
 Nominatif / Registered VS / single vote
 Porteur / Bearer VD / double vote
 Nombre d'actions / Number of shares
 Nombre de voix / Number of voting rights

2 **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
 Cf. au verso renvoi (2) - See reverse (2)
 Je vote **OUI** à tous les projets de résolutions présentés ou approuvés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'**EXCEPTION** de ceux que je signale en notifiant comme ceci à la case correspondante et pour lesquels je vote **NON** ou je m'abstiens.
 I vote **FOR** all the draft resolutions approved by the Board of Directors **EXCEPT** those indicated by a shaded box - like this **X**, for which I vote against or I abstain.
 Sur les projets de résolutions non approuvés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en notifiant comme ceci à la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this **X**.

1	2	3	4	5	6	7	8	9	Oui/ Yes	Non/No	Oui/ Yes	Non/No
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A <input type="checkbox"/>	<input type="checkbox"/>	F <input type="checkbox"/>	<input type="checkbox"/>
10	11	12	13	14	15	16	17	18	B <input type="checkbox"/>	<input type="checkbox"/>	G <input type="checkbox"/>	<input type="checkbox"/>
19	20	21	22	23	24	25	26	27	C <input type="checkbox"/>	<input type="checkbox"/>	H <input type="checkbox"/>	<input type="checkbox"/>
28	29	30	31	32	33	34	35	36	D <input type="checkbox"/>	<input type="checkbox"/>	J <input type="checkbox"/>	<input type="checkbox"/>
37	38	39	40	41	42	43	44	45	E <input type="checkbox"/>	<input type="checkbox"/>	K <input type="checkbox"/>	<input type="checkbox"/>

1 **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
 dater et signer au bas du formulaire, sans rien remplir
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE MEETING
 Date and sign at the bottom of the form without filling it
 Cf. au verso renvoi (2) - See reverse (2)

3 **JE DONNE POUVOIR A :** (soit le conjoint, soit un autre actionnaire - et renvoi (2) au verso) pour me représenter à l'Assemblée
I HEREBY APPOINT (you may give your proxy either to your spouse or to another shareholder - see reverse (2)) to represent me at the above mentioned meeting.
 M, Mme ou Mlle / Mr, Mrs or Miss
 Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre teneur de compte
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your account-keepers.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement)
 Surname, first name, address of the shareholder (if this information is already included, please verify and correct if necessary)
 Cf. au verso renvoi (1) - See reverse (1)

WHATEVER YOU DECIDE TO DO, DO NOT FORGET TO SIGN AND DATE THE FORM HERE.

Date & signature

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting:
 - Je donne pouvoir au Président de l'AG de voter en mon nom. / I appoint the Chairman of the meeting to vote on my behalf.
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (its equivalent to vote against)
 - Je donne procuration (cf. au verso renvoi 3) à M, Mme ou Mlle pour voter en mon nom / I appoint (see reverse (3)) Mr, Mrs or Miss to vote on my behalf

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest:
 sur 1^{ère} convocation / on 1st notification

à la société / to the company 29/05/2009
 à la Banque / to the bank

DEADLINE FOR RETURNING THE FORM

TO CAST A POSTAL VOTE:

tick here.

- ▶ to vote YES to a resolution, leave blank the box next to the resolution number concerned.
- ▶ To vote NO to a resolution or abstain, black out the box next to the resolution number concerned.

TO APPOINT THE CHAIRMAN TO EXERCISE A PROXY VOTE ON YOUR BEHALF: tick here.

Simply tick box **B** at the top of the form and sign and date it at the bottom.

TO APPOINT YOUR SPOUSE OR ANOTHER VALLOUREC SHAREHOLDER TO REPRESENT YOU AT THE MEETING:

Tick here and indicate the name and contact details of your representative.

The owner of the shares must sign and date the form. If the shares are jointly owned, each joint owner must sign the form.