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**June 28, 2011**

**Press Release**

## **TMK Holds Annual General Meeting of Shareholders**

TMK announces that the Annual General Meeting of Shareholders was held in Moscow on June 28, 2011.

Shareholders approved the annual report and financial statements for the 2010 financial year, including the Company's profit and loss statement for 2010. Shareholders also elected the Board of Directors and the Revision Commission. They also approved related-party transactions. OOO "Ernst & Young" was approved to be the Company's auditor.

Shareholders also voted to pay annual dividends of RUB 0.85 per one ordinary share (nominal value of RUB 10 per share). Total dividend payments will amount to RUB 796,948,179.90.

Mikhail Alekseev, Andrei Kaplunov, Sergei Papin, Thomas Pickering, Dmitry Pumpyanskiy, Geoffrey Townsend, Igor Khmelevsky, Alexander Shiryayev, Alexander Shokhin and Mukhadin Eskindarov were elected to TMK's Board of Directors. Five out of ten Directors are independent.

TMK's 2010 Annual Report is accessible online at <http://ir.tmk-group.com/phoenix.zhtml?c=200536&p=irol-reportsAnnual> and will be available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at:

Financial Services Authority

25 North Colonnade

Canary Wharf

London

E14 5HS

### **TMK ([www.tmk-group.com](http://www.tmk-group.com))**

TMK is a leading global manufacturer and supplier of steel pipes for the oil and gas industry, operating 24 production sites in the United States, Russia, Romania and Kazakhstan. Among global leaders, TMK has the largest steel pipe production capacity. The largest share of TMK's shipments belongs to high margin oil country tubular goods (OCTG). In 2010, TMK's pipe sales totaled approximately four million tonnes, shipped to customers in more than 65 countries.



TMK's ordinary shares are listed on Russia's MICEX and RTS stock exchanges. Its GDRs are traded on the London Stock Exchange, and its ADRs – on the OTCQX International Premier trading platform in the U.S.

Volzhsky Pipe Plant  
Sinarsky Pipe Plant  
Seversky Tube Works  
Taganrog Metallurgical Works

TMK-Kaztrubprom  
TMK-INOX  
TMK-Premium Service  
TMK Oilfield Services

TMK IPSCO  
TMK-Europe

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