

Major Transactions and Related Party Transactions Undertaken by OAO TMK in 2010



Eastern Siberia-Pacific Ocean
(ESPO) pipeline

4,770 km in length

TMK has supplied large diameter pipes to Transneft for the construction and operation of the following large-scale pipeline projects: Baltic Pipeline System (BPS-1, BPS-2), Eastern Siberia-Pacific Ocean (ESPO), Skovorodino-Daqing, and Purpe-Samotlor.

Major Transactions and Related Party Transactions Undertaken by OAO TMK in 2010

11.1. Major Transactions

(approved by the Board of Directors of OAO TMK)

#	Parties to the Transaction	Subject of the Transaction and Essential Conditions
1	Lender — TMK Bonds SA; Borrower — OAO TMK	The Lender transfers the ownership of the funds with interest payments to the borrower. The size of the transaction in monetary terms: RUB 16,121,134,807. Deadline for the fulfillment of obligations under the transaction: Feb. 10, 2015
2	Guarantor — OAO TMK; Issuer — special purpose company TMK Bonds SA.; Trustee -Deutsche Trustee Company Limited	Guarantee for fulfillment of obligations of the issuer to place 4,125 convertible Eurobonds with a nominal value of U.S.\$ 100,000 each with a maturity in 2015. Size of the transaction in monetary terms: RUB 12,476,557,500; Deadline for the fulfillment of obligations under the transaction: Feb. 11, 2015



11.2. Related Party Transactions

All translations with interested parties were carried out on market conditions.

Transactions approved by the General Meeting of Shareholders of OAO TMK

#	Parties to the Transaction	Subject of the Transaction and Main Terms	Related Parties
1	Bank — OAO Bank VTB; Applicant — OAO Volzhsky Pipe Plant, Guarantor — OAO TMK	Guarantee of security to fulfill obligations of the applicant in the amount of RUB 132,274,426. Period — 17.06.2011	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I., Lyalkov, A.G.
2	Principal — OAO Volzhsky Pipe Plant, Guarantor — OAO TMK; Bank — OAO Bank VTB	Guarantee to secure the obligations of the Principal according to guarantee. Amount RUB 2,442,430 Period: 05.10.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Members of the Management Board: Semerikov, K.A., Petrosyan, T.I., Lyalkov, A.G.
3	Creditor — OAO Bank VTB, Borrower — OAO TMK	Credit agreement(s) Amount: no more than RUB 2,757,856, 600 Period: 23.03.2015	Members of the Board of Directors Eskindarov, M.A.
4	Bank — OAO Bank VTB, Guarantor — OAO TMK Applicant — OAO Seversky Tube Works	Guarantee to the bank to secure obligations of the Applicant on L.C. for the amount of — RUB 310,355 993. Period: up to 730 days	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Eskindarov, M.A., Shiryayev, A.G.; Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
5	Bank — OAO Bank VTB Guarantor — OAO TMK; Principal — ZAO TMK Trade House	Under agreement(s) for a bank guarantee, provide a guarantee to the bank to secure the obligations of the Principal to reimburse the Bank those amounts paid by the Bank under the Guarantee. Amount: RUB 473,704,143 Period: up to 06.05.2014	Members of the Board of Directors: Kaplunov, A.Yu., Shiryayev, A.G., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
6	Lender — OAO TMK, Borrower — ZAO TAGMET	Loan Agreement Amount — RUB 430,000,000. Period: 24.08.2011	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryayev, A.G., Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.



Major Transactions and Related Party Transactions Undertaken by OAO TMK in 2010

#	Parties to the Transaction	Subject of the Transaction and Main Terms	Related Parties
7	Lender — OAO TMK, Borrower — OAO Volzhsky Pipe Plant	Loan Agreement Amount — RUB 700,000,000. Period: 24.08.2011	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryayev, A.G., Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
8	Creditor — OAO MDM Guarantor — OAO TMK, Borrower — ZAO TMK Trade House	Guarantee to secure the obligations of the Borrower on credit line agreement(s) or credit agreements . Amount of all loans: no more than RUB 1,850,000,000 + interest of no more than 12% annually Period: 17.08.2011	Members of the Board of Directors: Kaplunov, A.Yu. Shiryayev, A.G., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
9	Lender — OAO TMK, Borrower — OAO Seversky Tube Works	Loan Agreement Amount: RUB 1,000,000,000 Period: 27.10.2011	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryayev, A.G., Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
10	Creditor — OAO Uralsib; Guarantor — OAO TMK; Borrower — ZAO TMK Trade House	Guarantee agreement to secure the obligations of the Borrower on credit line agreement(s). Amount — RUB 4,000,000,000 (four billion). Period: 09.05.2015	Members of the Board of Directors: Kaplunov, A.Yu., Shiryayev, A.G., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
11	Creditor — OAO Sberbank of Russia, Guarantor — OAO TMK; Borrower — OAO Seversky Tube Works	Guarantee agreement to secure the obligations of the Borrower on the agreement(s) to open a credit line. Amount — RUB 3,000,000,000 (three billion). Period: 28.09.2018	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Eskindarov, M.A., Shiryayev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
12	Creditor — OAO Sberbank of Russia, Guarantor — OAO TMK; Borrower — OAO TAGMET	Guarantee agreement to secure the obligations of the Borrower on the agreement(s) to open a credit line. Amount — RUB 3,000,000,000. Period: 28.09.2018	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Eskindarov, M.A., Shiryayev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.



#	Parties to the Transaction	Subject of the Transaction and Main Terms	Related Parties
13	Creditor – OAO Sberbank of Russia, Guarantor – OAO TMK; Borrower – OAO Sinarsky Pipe Plant	Guarantee agreement between OAO TMK and VTB Bank to secure the obligations of OAO Sinarsky Pipe Plant to VTB Bank on the agreement(s) to open a credit line. Amount – RUB 4,000,000,000. Period: 28.09.2018	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Eskindarov, M.A., Shiryayev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
14	Bank – OAO Bank VTB, Guarantor – OAO TMK; Principal – ZAO TMK Trade House	Under agreement(s) for a bank guarantee, provide a guarantee to the bank to secure the obligations of the Principal to reimburse the Bank those amounts paid by the Bank under the Guarantee. Amount: RUB 492,794,407, Period: 06.05.2014	Members of the Board of Directors: Kaplunov, A.Yu., Shiryayev, A.G., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
15	Creditor – OAO Uralsib Guarantor – OAO TMK; Borrower – ZAO TMK Trade House	Guarantee agreement to secure the obligations of the Borrower on the agreement(s) to open a credit line. Amount – RUB 3,986,666,657. Period: 09.05.2015	Members of the Board of Directors: Kaplunov, A.Yu., Shiryayev, A.G., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.



Transactions approved by the Board of Directors of OAO TMK

#	Parties to the Transaction	Subject of the Transaction and Main Terms	Related Parties
1	Creditor — OAO Bank VTB, Guarantor — OAO TMK; Borrower — OAO OMZ	Guarantee to the creditor for the full amount of obligations of the Borrower Amount: no more than RUB 50,728,860. Period: 16.03.2015	Member of the Board of Directors Eskindarov, M.A.
2	Creditor — OAO Bank VTB, Guarantor — OAO TMK; Borrower — OAO Sinarsky Pipe Plant	Guarantee to creditor for the full amount of obligations of the Borrower Amount — RUB 144,111,006 Period: 30.01.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Eskindarov, M.A., Shiryaev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
3	Creditor — OAO Bank VTB, Guarantor — OAO TMK; Borrower — ZAO TMK Trade House	Guarantee to the creditor for the full amount of obligations of the Borrower in accordance with the terms of trade announced by OAO Transneft Amount: RUB 3,000,000 Period: 01.05.2013.	Members of the Board of Directors: Kaplunov, A.Yu., Shiryaev, A.G., Eskindarov, M.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
4	Bank — OAO Bank VTB; Guarantor — OAO TMK; Principal — ZAO TMK Trade House	Under agreement(s) for a bank guarantee, provide a guarantee to the bank to secure the obligations of the Principal to reimburse the Bank those amounts paid by the Bank under the Guarantee. Amount: RUB 966,498,550 Period: 16.07.2013	Members of the Board of Directors: Kaplunov, A.Yu., Shiryaev, A.G., Eskindarov, M.A Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
5	Pledgor — Bravecorp Limited Borrower — OAO TMK, Creditor, pledge holder — OAO Bank VTB	Supplementary Agreement to Agreement dated 03.08.2009 on remuneration of the securities for obligations. The Borrower is required to pay compensation to the pledge holder for providing in security to the Creditor 25% +1 share of the Borrower belonging to the pledge holder as security for the obligations of the Borrower to the Creditor. Amount: RUB 355,886,400. Period: up to 1,095 days from the day the Credit Agreement went into force.	Member of the Board of Directors Khmelevsky, I.B.



Major Transactions and Related Party Transactions Undertaken by OAO TMK in 2010

#	Parties to the Transaction	Subject of the Transaction and Main Terms	Related Parties
6	Creditor – ZAO Surgutneftegazbank Guarantor – OAO TMK, Borrower – ZAO TMK Trade House	Guarantee agreement to secure the obligations of the Borrower on the credit agreement Amount: no more than RUB 800,000,000. + interest no more than 8.75% annual Period: 06.09.2011	Members of the Board of Directors: Kaplunov, A.Yu., Shiryayev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
7	Creditor OAO MDM Guarantor – OAO TMK, Borrower – OAO Volzhsky Pipe Plant	Guarantee to secure the obligations of the Borrower on credit line agreement(s) or credit agreements Amount of all loans: no more than RUB 2,000,000,000. + interest no more than 10% annual Period: 28.03.2011	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryayev, A.G., Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
8	OAO TMK OAO Sinarsky Pipe Plant	Supplementary Agreement to the agreement on the transfer to OAO TMK of the powers of sole executive body of OAO Sinarsky Pipe Plant, which stipulates the extension of the powers of sole executive body and an increase in the costs of the service Amount: RUB 538,080,000 Period: 01.01.2013	Members of the Board of Directors: Kaplunov, A.Yu., Shiryayev, A.G., Pumpyanskiy, D.A. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
9	OAO TMK OAO Seversky Tube Works	Supplementary Agreement to the agreement on the transfer to OAO TMK of the powers of sole executive body of OAO Seversky Tube Works, which stipulates the extension of the powers of sole executive body and an increase in the costs of the service Amount: RUB 538,080,000 Period: 01.01.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryayev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
10	OAO TMK OAO TAGMET	Supplementary Agreement to the agreement on transfer to OAO TMK of the powers of sole executive body of OAO TAGMET, which stipulates the extension of the powers of the sole executive body and an increase in the costs of the service Amount: RUB 538,080,000 Period: 01.01.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryayev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.



Major Transactions and Related Party Transactions Undertaken by OAO TMK in 2010

#	Parties to the Transaction	Subject of the Transaction and Main Terms	Related Parties
11	OAO TMK OAO Volzhsky Pipe Plant	Supplementary Agreement to the agreement on transfer to OAO TMK of the powers of sole executive body of OAO Volzhsky Pipe Plant, which stipulates the extension of the powers of the sole executive body and an increase in the costs of the service Amount: RUB 538,080,000 Period: 01.01.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryaev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I., Lyalkov, A.G.
12	State Corporation RUSNANO , OAO TMK, OAO Sinarsky Pipe Plant, OOO TMK-INOX.	Investment agreement. Amount: RUB 2,650,000. Period: to the date of termination of the agreement	Member of the Board of Directors Eskindarov, M.A.
13	Creditor — Unicredit Tiriac bank S.A., Guarantor — OAO TMK Borrower — SC TMK — Resita	Guarantee to secure the fulfillment of obligations by the Borrower Amount: RUB 802,008,900 Period: 30.07.2011	Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
14	Guarantor — OAO MDM Bank Principal — ZAO TMK Trade House Guarantor — OAO TMK	Guarantee to the Guarantor on obligations of the Principal on agreements on the provision of bank guarantees Amount RUB: 1,850,000,000 Period: 17.02.2011	Members of the Board of Directors: Kaplunov, A.Yu., Shiryaev, A.G., Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
15	Lender — OAO TMK Borrower — OAO TAGMET	Loan Agreement Amount: RUB 1,500,000,000 Period: 27.10.2011	Members of the Board of Directors: Kaplunov, A.Yu., Shiryaev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I.
16	Lender — OAO TMK Borrower — OAO Volzhsky Pipe Plant	Loan Agreement Amount: RUB 1,500,000,000 Period: 27.10.2011	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryaev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I., Lyalkov, A.G.
17	Lender — OAO TMK Borrower — OAO Volzhsky Pipe Plant	Loan Agreement Amount: RUB 1,400,000,000 Period: 01.12.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryaev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I., Lyalkov, A.G.
18	Lender — OAO TMK Borrower — OAO Volzhsky Pipe Plant	Loan Agreement Amount: RUB 1,600,000,000 Period: 01.12.2013	Members of the Board of Directors: Pumpyanskiy, D.A., Kaplunov, A.Yu., Shiryaev, A.G. Members of the Management Board: Semerikov, K.A., Petrosyan, T.I., Lyalkov, A.G.

