

# Share Capital and Securities



أرامكو السعودية  
Saudi Aramco



Daily production volume  
at the Khurais field

## 1.2 million barrels

TMK was the first company among Russian pipe producers to be qualified as a supplier of line pipe and casing for the state oil company Saudi Aramco. Saudi Aramco is the world's largest oil company by volume of production and the size of its oil reserves.

### Share capital structure

As of December 31, 2010, the share capital of OAo TMK consisted of 937,586,094 fully paid ordinary shares. The nominal value of one share is 10 rubles. OAo TMK does not have any outstanding or declared preferred shares.

In February 2010, TMK Bonds SA placed convertible bonds worth U.S.\$ 412.5 million with a maturity in 2015. Bonds may be converted into global depository receipts (GDRs) under certain conditions on the rate of conversion, which shall represent U.S.\$ 23.075 U.S. dollars per 1 GDR. In February 2010, TMK's Board of Directors approved increasing the authorized capital of the Company. In July 2010, the procedure to increase share capital by public offering was completed, and after the additional issue of 64,585,094 ordinary shares, the total number of issued and fully paid shares in OAo TMK was 937,586,094.

As of December 31, 2010

	Number of shares	%
TMK Steel Ltd. (incl. affiliated companies) *	653,264,243	69.68%
Subsidiaries of OAo TMK	54,993	0.01%
TMK Bonds S.A. **	71,505,956	7.63%
Free float	212,760,902	22.68%
<b>Total:</b>	<b>937,586,094</b>	<b>100.00%</b>

\* Dmitry A. Pumpyanskiy is the main beneficiary of TMK Steel Ltd.

\*\* TMK Bonds S.A. owns 71,505,956 shares of OAo TMK, which is 7.63% of the share capital, with a view to ensuring liabilities to convert into TMK GDRs obligations amounting to \$412.5 million that were issued in February 2010 and mature in 2015.

As of December 31, 2010, 22.68% of shares of OAo TMK were in free circulation, of which approximately 90% are in the form of Global Depository Receipts (GDR) circulating on the London Stock Exchange. Members of the Board of Directors of OAo TMK and the Company's management owned 798,821 shares, which is approximately 0.09% of share capital.

OAo TMK shares are traded on Russian and international exchanges: Shares are traded on:

- The MICEX stock exchange under the trade ticker TRMK (Bloomberg: TRMK:RM / Reuters: TRMK.MM); and
- The RTS stock exchange under the trade ticker TRMK (Bloomberg: TRMK:RU / Reuters: TRMK.RTS) on the classic market and TRMKG (Bloomberg: TRMKG:RU / Reuters: TRMKG.RTS) on the stock exchange market.

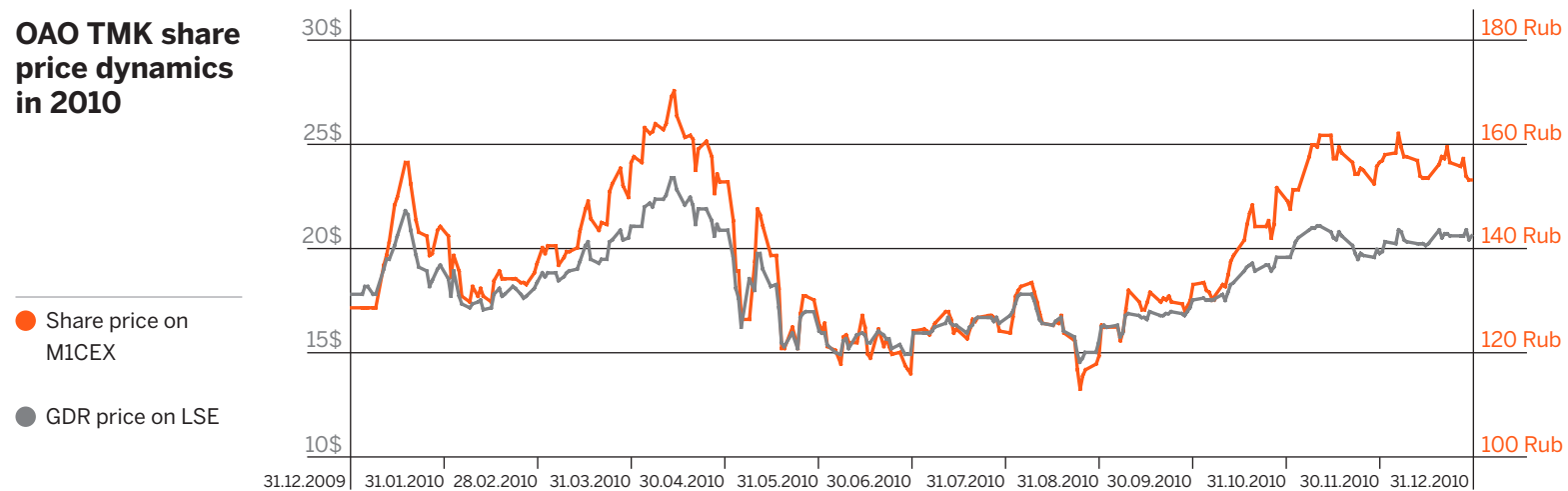
Global Depository Receipts (GDR) are traded on the London Stock Exchange under the trade ticker TMKS (Bloomberg: TMKS:LI / Reuters: TRMKq.L).

	REG.S	144A
CUSIP:	87260R201	87260R102
SEDOL:	B1FY0V4	B1G3K21
ISIN:	US87260R2013	US87260R1023

Since March 3, 2010, American Depository Receipts (ADR) are traded on the OTCQX trading platform under the trade ticker TMKXY TM-KXY (Bloomberg: TMKXY:US / Reuters: TMKXY.PK).

CUSIP:	87260R300
ISIN:	US87260R3003

### OAO TMK share price dynamics in 2010



The weight of TMK securities in the indexes as of December 31, 2010:

Index	Weight
MSCI Russia	0,40% (GDRs)
MICEX M&M	4.93% (shares)
MICEX MC	2.28% (shares)