



S.C. T.M.K. - ARTROM S.A.

Draganesti Street, No. 30, 230119, SLATINA, OLT, ROMANIA

Tel: +40-249-436862, 434640, 434641; Fax: +40-249-434330; 437288; 431144

E-mail: office.slatina@tmk-artrom.ro; www.tmk-artrom.ro

J 28/9/1991; VAT No: RO 1510210/1992;

Subscribed and Deposited Share Capital: 30.792.730,20 RON

CALLING NOTICE

of the

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

of

T.M.K. - ARTROM S.A.

T.M.K.-ARTROM S.A., a company whose registered office is at 30 Draganesti St., Slatina, Olt county, postal code 500, registered with the Trade Registry under no. J28/9/1991, sole registration code 1510210 (the "Company"),

Following the written request of TMK Europe GmbH, the majority shareholder of the Company holding 9,882,817 shares, representing 80.55756%, of the Company's share capital and in accordance with the provisions of the Companies' Law no. 31/1990, as republished and amended (the "Companies' Law"), the Capital Markets Law no. 297/2004 ("Capital Markets Law") and the Company's constitutive act,

THE COMPANY'S BOARD OF DIRECTORS HEREBY CONVENES

the Extraordinary General Meeting of Shareholders to take place on 19 August 2008 at 11.00 hours, at the Company's headquarters located at 30 Draganesti St., Slatina, Olt county, with the following agenda:

1. Approval of the terms and conditions for the Company to provide a corporate guarantee ("Guarantee") for securing the obligations of OAO "TMK", the sole shareholder in TMK Europe GmbH, as borrower under the USD 1,200,000,000 (*one billion two hundred million*) syndicated facility agreement and the execution by the Company of the Guarantee together with all other documents in connection to the Guarantee. The Company would be a guarantor together with a number of up to 11 (eleven) other companies, members of TMK Group.
2. Empower of Mr. Constantin Neacsu, Executive Operational General Manager of the Company:
 - to execute the Guarantee in the name and on behalf of the Company, in such form and substance as it will be approved by the Extraordinary General Meeting of Shareholders;
 - to sign, deliver and receive in the name and on behalf of the Company any and all documents for and in connection with the transaction as contemplated by the Guarantee;
 - to represent the Company in front of any public authority, notary public and private entity for the purpose of fulfilling any all formalities which are necessary or useful for the valid conclusion and perfection of the Guarantee; and

Cod : FCU-01, Rev 2/2008



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- to perform in the name and on behalf of the Company any and all formalities which may be necessary in order to make the Guarantee valid and binding on the Company.

3. Approval of the modification of the art 3(2) of the Article of Association of the Company as follows:

The contribution of the shareholders to the share capital and the details with respect to the existence and the transactions related to and in connection with the shares and the relevant shareholders are to be registered in a special registry held and operated by a company properly authorized by the National Securities Commission. At the date of the present Article of Association the company authorized by National Securities Commission is the Central Depositor

4. Acknowledgment of Mr. Bogdanov Victor waiver to his mandate as administrator of the Company and appointment of Mr. Gryzunov Alexander as administrator of the Board of Directors of the Company

5. Approval of the decision to empower a person to sign in the name and on behalf of the shareholders of the Company the minutes of the Extraordinary General Meeting of the Shareholders comprising the resolutions of the Extraordinary General Meeting of Shareholders and to perform any and all formalities which are necessary for the registration and execution of the resolutions of the Extraordinary General Meeting of Shareholders.

The reference date is 8 August 2008 and only shareholders who are registered with Depozitarul Central SA. on the reference date are entitled to attend and vote in the Extraordinary General Meeting of Shareholders.

It is proposed that 2 September 2008 to be the registration date with Depozitarul Central SA for the shareholders on whom the resolutions of the Extraordinary General Meeting of the Shareholders shall have effects, in accordance with the provisions of Article 238 paragraph 1 Capital Markets Law.

If the quorum required by Company Law and the Company's constitutive act is not met, the Extraordinary General Meeting is convened for 20 August 2008 at the same place and same hour, with the same agenda.

As of 8 August 2008 and until 18 August 2008, between 10.00-16.00, the documents and information related to the items on the agenda indicated in this calling notice, may be reviewed by the shareholders at the Company's headquarters at 30 Draganesti St., Slatina, Olt county or can be dispatched to shareholders, upon their written request and at their expense, according to the legal provisions in force. [Such documents and information will also be available on the Company's web site: www.tmk-artrom.ro].

Further information may be obtained at telephone/fax +40-249-436862, 434640, 434641/+40-249-434330, 437288, 431144, starting 8 August 2008, between 10.00-16.00.

In accordance with the provisions of article 117¹ of the Companies' Law, the shareholders representing at least 5 % of the voting rights within the Company may request the insertion of additional matters on the agenda of the Extraordinary Meeting of the Shareholders. Any such additional matters shall be notified in writing to the headquarters of the Company within maximum 15 (fifteen) days from the publication of the present call notice.

In accordance with the provisions of Article 243 paragraph 3 of the Capital Markets Law, the shareholders may be represented at the Extraordinary Meeting of the Shareholders by other individuals (except for Board of Directors members) empowered through a special power of attorney, which shall be submitted in original to the Company (at

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its headquarters) prior to the initiation of the meeting. Legal entities may participate at the meeting through their legal representatives or may be represented by other individuals than shareholders (except for Board of Directors members) empowered through a special power of attorney which shall be submitted in original to the Company (at its headquarters) prior to the initiation of the meeting.

The form of the special power of attorney can be obtained from the Company's headquarters, starting with 8 August 2008 and until 18 August 2008, between 10.00-16.00.

The participation in the General Meeting of Shareholders shall be made by the shareholders and their representatives based on their identity documents (identity card for the Romanian citizens, and passport for the foreign citizens).

PRESIDENT OF THE BOARD OF DIRECTORS

Adrian Popescu



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